

# EASTSPRING INVESTMENTS

SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE  
LUXEMBOURG

## UNAUDITED SEMI-ANNUAL REPORT AS AT JUNE 30, 2022

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





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<sup>(\*)</sup> Not authorized in Hong Kong and not available to Hong Kong residents.

# DIRECTORY, ADMINISTRATION AND MANAGEMENT

## Board of Directors

### Chair

Mr Xavier Bernard Maurice MEYER  
(resigned May 10, 2022)  
Regional CEO, North Asia, Europe & Americas  
Global Head Institutional & Products  
Eastspring Investments

### Directors

Mr Thomas NUMMER  
Independent Director  
Grand Duchy of Luxembourg

Mr Gaston JUNCKER  
Independent Director  
Grand Duchy of Luxembourg

Ms Siew Ping GWEE (resigned June 9, 2022)  
Chief Risk Officer  
Eastspring Investments

Ms Lilian THAM Ee Mern (appointed June 8, 2022)  
Chief Operating Officer  
Eastspring Investments

## Administration and Management

### Registered office

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

### Management Company

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

### Board of Directors of the Management Company

Mr Wai-Kwong SECK  
Chief Executive Officer  
Eastspring Investments

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

Mr Xavier Bernard Maurice MEYER  
(resigned May 10, 2022)  
Head of Distribution  
Eastspring Investments

Ms Lilian THAM Ee Mern (appointed May 10, 2022)  
Chief Operating Officer  
Eastspring Investments

## Administration and Management (continued)

### Conducting Officers of the Management Company

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

Mr Christophe BÉCUE  
Compliance Officer  
Eastspring Investments (Luxembourg) S.A.

Mr Stephane LICHT  
Risk Manager  
Eastspring Investments (Luxembourg) S.A.

### Auditor of the Management Company

KPMG Luxembourg, Société anonyme  
39, Avenue John F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

### Investment Manager

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

### Investment Sub-Managers

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

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

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

# DIRECTORY, ADMINISTRATION AND MANAGEMENT (continued)

## Administration and Management (continued)

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

### Global Distributor

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

### Depository, Central Administration, Registrar and Transfer Agent and Listing Agent<sup>(1)</sup>

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

### Auditor of the SICAV

KPMG Luxembourg, Société anonyme  
39, Avenue John F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

### Legal Advisor

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

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

## GENERAL INFORMATION

### Current Prospectus

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

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

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

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

### Annual General Meeting

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

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

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

### Report and Accounts

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

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

### Publication of Prices

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

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

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

Asian Bond Fund Class A<sub>DM</sub>

Asian Bond Fund Class C

US High Yield Bond Fund Class A<sub>DM</sub>

US High Yield Bond Fund Class C

### Purchases and Sales

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

# Combined Statement of Net Assets

## As at June 30, 2022

|                                                               | Note     | Asia<br>Opportunities<br>Equity<br>Fund<br>USD | Asia<br>Pacific<br>Equity<br>Fund<br>USD | Asia Real<br>Estate Multi<br>Asset Income<br>Fund<br>USD | Asia<br>Sustainable<br>Bond<br>Fund<br>USD | Asian<br>Bond<br>Fund<br>USD |
|---------------------------------------------------------------|----------|------------------------------------------------|------------------------------------------|----------------------------------------------------------|--------------------------------------------|------------------------------|
| <b>Assets</b>                                                 |          |                                                |                                          |                                                          |                                            |                              |
| Investment in securities at cost                              |          | 78,726,132                                     | 1,032,812,867                            | 123,815,618                                              | 72,746,386                                 | 3,939,003,963                |
| Unrealised (depreciation)/appreciation                        |          | (14,470,270)                                   | (49,830,853)                             | (27,627,296)                                             | (6,709,747)                                | (727,670,710)                |
| Investments in securities at market value                     | 2(a)     | 64,255,862                                     | 982,982,014                              | 96,188,322                                               | 66,036,639                                 | 3,211,333,253                |
| Cash at bank                                                  |          | 2,217,791                                      | 16,364,734                               | 2,405,722                                                | 4,558,643                                  | 25,293,909                   |
| Cash equivalents*                                             |          | –                                              | –                                        | (271)                                                    | 96                                         | (483)                        |
| Amounts receivable on sale of investments                     |          | 31,749                                         | 42,511                                   | 1,779,351                                                | –                                          | 9,496,185                    |
| Amounts receivable on subscriptions                           |          | –                                              | 506                                      | 11,721                                                   | –                                          | 4,890,151                    |
| Interest and dividends receivable, net                        |          | 241,870                                        | 7,529,146                                | 1,408,129                                                | 810,846                                    | 42,785,274                   |
| Unrealised appreciation on futures contracts                  | 2(c), 10 | –                                              | –                                        | –                                                        | –                                          | –                            |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | –                                              | –                                        | –                                                        | 513,250                                    | –                            |
| Market value of interest rate swaps                           | 2(f), 14 | –                                              | –                                        | –                                                        | –                                          | –                            |
| Market value of options                                       | 2(d), 11 | –                                              | –                                        | 481,785                                                  | –                                          | –                            |
| Other assets                                                  |          | –                                              | –                                        | –                                                        | –                                          | –                            |
| <b>Total assets</b>                                           |          | <b>66,747,272</b>                              | <b>1,006,918,911</b>                     | <b>102,274,759</b>                                       | <b>71,919,474</b>                          | <b>3,293,798,289</b>         |
| <b>Liabilities</b>                                            |          |                                                |                                          |                                                          |                                            |                              |
| Cash owed to bank                                             |          | –                                              | –                                        | 2                                                        | –                                          | 107                          |
| Amounts payable on purchase of investments                    |          | –                                              | 357,940                                  | –                                                        | 354,995                                    | 5,028,533                    |
| Amounts payable on redemptions                                |          | –                                              | 24,666                                   | 35,477                                                   | –                                          | 1,386,179                    |
| Unrealised depreciation on futures contracts                  | 2(c), 10 | –                                              | –                                        | 25,090                                                   | –                                          | –                            |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | –                                              | –                                        | 38,819                                                   | –                                          | 2,786,624                    |
| Market value of interest rate swaps                           | 2(f), 14 | –                                              | –                                        | –                                                        | –                                          | –                            |
| Management fees payable                                       | 3        | 1                                              | 24,407                                   | 35,498                                                   | 109                                        | 132,963                      |
| Tax and expenses payable                                      |          | 21,528                                         | 1,678,074                                | 54,214                                                   | 26,677                                     | 791,311                      |
| Liquidation expense payable                                   |          | –                                              | –                                        | –                                                        | –                                          | –                            |
| Other liabilities                                             |          | –                                              | –                                        | –                                                        | 1,271                                      | –                            |
| <b>Total liabilities</b>                                      |          | <b>21,529</b>                                  | <b>2,085,087</b>                         | <b>189,100</b>                                           | <b>383,052</b>                             | <b>10,125,717</b>            |
| <b>Total net asset value</b>                                  |          | <b>66,725,743</b>                              | <b>1,004,833,824</b>                     | <b>102,085,659</b>                                       | <b>71,536,422</b>                          | <b>3,283,672,572</b>         |

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

# Combined Statement of Net Assets

## As at June 30, 2022 (continued)

|                                                               | Note     | Asian<br>Dynamic<br>Fund<br>USD | Asian<br>Equity<br>Fund<br>USD | Asian<br>Equity<br>Income<br>Fund<br>USD | Asian High<br>Yield Bond<br>Fund<br>USD | Asian<br>Infrastructure<br>Equity<br>Fund <sup>(1)</sup><br>USD |
|---------------------------------------------------------------|----------|---------------------------------|--------------------------------|------------------------------------------|-----------------------------------------|-----------------------------------------------------------------|
| <b>Assets</b>                                                 |          |                                 |                                |                                          |                                         |                                                                 |
| Investment in securities at cost                              |          | 191,334,332                     | 268,430,817                    | 405,222,326                              | 532,566,904                             | –                                                               |
| Unrealised (depreciation)/appreciation                        |          | (3,695,691)                     | 3,148,888                      | (39,784,729)                             | (193,730,824)                           | –                                                               |
| Investments in securities at market value                     | 2(a)     | 187,638,641                     | 271,579,705                    | 365,437,597                              | 338,836,080                             | –                                                               |
| Cash at bank                                                  |          | 4,572,741                       | 5,890,234                      | 10,530,939                               | 18,276,352                              | 7,557                                                           |
| Cash equivalents*                                             |          | –                               | –                              | (603)                                    | 651                                     | –                                                               |
| Amounts receivable on sale of investments                     |          | –                               | 26,906                         | 2,045,137                                | 5,984,627                               | –                                                               |
| Amounts receivable on subscriptions                           |          | –                               | 8,155                          | 119,848                                  | 439,030                                 | –                                                               |
| Interest and dividends receivable, net                        |          | 1,021,362                       | 2,039,087                      | 2,003,895                                | 7,632,328                               | –                                                               |
| Unrealised appreciation on futures contracts                  | 2(c), 10 | –                               | –                              | –                                        | –                                       | –                                                               |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | –                               | –                              | –                                        | –                                       | –                                                               |
| Market value of interest rate swaps                           | 2(f), 14 | –                               | –                              | –                                        | –                                       | –                                                               |
| Market value of options                                       | 2(d), 11 | –                               | –                              | –                                        | –                                       | –                                                               |
| Other assets                                                  |          | –                               | –                              | –                                        | –                                       | 2,881                                                           |
| <b>Total assets</b>                                           |          | <b>193,232,744</b>              | <b>279,544,087</b>             | <b>380,136,813</b>                       | <b>371,169,068</b>                      | <b>10,438</b>                                                   |
| <b>Liabilities</b>                                            |          |                                 |                                |                                          |                                         |                                                                 |
| Cash owed to bank                                             |          | –                               | –                              | 18,777                                   | 2                                       | –                                                               |
| Amounts payable on purchase of investments                    |          | –                               | 99,385                         | –                                        | –                                       | –                                                               |
| Amounts payable on redemptions                                |          | –                               | 64,132                         | 5,151,927                                | 12,781,130                              | 3,084                                                           |
| Unrealised depreciation on futures contracts                  | 2(c), 10 | –                               | –                              | –                                        | –                                       | –                                                               |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | –                               | –                              | 691,959                                  | 786,404                                 | –                                                               |
| Market value of interest rate swaps                           | 2(f), 14 | –                               | –                              | –                                        | –                                       | –                                                               |
| Management fees payable                                       | 3        | 54                              | 5,111                          | 52,558                                   | 104,106                                 | –                                                               |
| Tax and expenses payable                                      |          | 47,311                          | 730,317                        | 192,851                                  | 154,324                                 | 7,354                                                           |
| Liquidation expense payable                                   |          | –                               | –                              | –                                        | –                                       | –                                                               |
| Other liabilities                                             |          | –                               | –                              | –                                        | –                                       | –                                                               |
| <b>Total liabilities</b>                                      |          | <b>47,365</b>                   | <b>898,945</b>                 | <b>6,108,072</b>                         | <b>13,825,966</b>                       | <b>10,438</b>                                                   |
| <b>Total net asset value</b>                                  |          | <b>193,185,379</b>              | <b>278,645,142</b>             | <b>374,028,741</b>                       | <b>357,343,102</b>                      | <b>–</b>                                                        |

<sup>(1)</sup> Sub-Fund redeemed, see Note 1

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

# Combined Statement of Net Assets

## As at June 30, 2022 (continued)

|                                                               | Note     | Asian<br>Investment<br>Grade Bond<br>Fund<br>USD | Asian<br>Local<br>Bond<br>Fund<br>USD | Asian<br>Low Volatility<br>Equity<br>Fund<br>USD | Asian<br>Multi Factor<br>Equity<br>Fund<br>USD | Asian<br>Property<br>Securities<br>Fund<br>USD |
|---------------------------------------------------------------|----------|--------------------------------------------------|---------------------------------------|--------------------------------------------------|------------------------------------------------|------------------------------------------------|
| <b>Assets</b>                                                 |          |                                                  |                                       |                                                  |                                                |                                                |
| Investment in securities at cost                              |          | 175,876,686                                      | 6,127,315,399                         | 855,502,143                                      | 244,999,269                                    | 164,927                                        |
| Unrealised (depreciation)/appreciation                        |          | (19,811,243)                                     | (1,025,248,250)                       | (60,692,834)                                     | (16,170,479)                                   | (164,927)                                      |
| Investments in securities at market value                     | 2(a)     | 156,065,443                                      | 5,102,067,149                         | 794,809,309                                      | 228,828,790                                    | –                                              |
| Cash at bank                                                  |          | 3,527,369                                        | 23,910,245                            | 1,098,559                                        | 1,246,536                                      | 17,016,791                                     |
| Cash equivalents*                                             |          | –                                                | (5,045)                               | –                                                | –                                              | –                                              |
| Amounts receivable on sale of investments                     |          | 842,177                                          | 2,995,000                             | 47,694                                           | 50,448                                         | –                                              |
| Amounts receivable on subscriptions                           |          | –                                                | 5,904                                 | 480                                              | –                                              | –                                              |
| Interest and dividends receivable, net                        |          | 1,575,230                                        | 50,033,797                            | 3,892,333                                        | 1,555,888                                      | –                                              |
| Unrealised appreciation on futures contracts                  | 2(c), 10 | –                                                | –                                     | –                                                | –                                              | –                                              |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | –                                                | –                                     | –                                                | –                                              | –                                              |
| Market value of interest rate swaps                           | 2(f), 14 | –                                                | 278,278                               | –                                                | –                                              | –                                              |
| Market value of options                                       | 2(d), 11 | –                                                | –                                     | –                                                | –                                              | –                                              |
| Other assets                                                  |          | –                                                | –                                     | –                                                | –                                              | –                                              |
| <b>Total assets</b>                                           |          | <b>162,010,219</b>                               | <b>5,179,285,328</b>                  | <b>799,848,375</b>                               | <b>231,681,662</b>                             | <b>17,016,791</b>                              |
| <b>Liabilities</b>                                            |          |                                                  |                                       |                                                  |                                                |                                                |
| Cash owed to bank                                             |          | 3                                                | 3,154,726                             | 394,352                                          | –                                              | –                                              |
| Amounts payable on purchase of investments                    |          | 678,594                                          | 17,562,061                            | –                                                | –                                              | –                                              |
| Amounts payable on redemptions                                |          | –                                                | 54,652                                | –                                                | –                                              | –                                              |
| Unrealised depreciation on futures contracts                  | 2(c), 10 | –                                                | –                                     | –                                                | –                                              | –                                              |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | 104,126                                          | 4,161,323                             | 35,270                                           | –                                              | –                                              |
| Market value of interest rate swaps                           | 2(f), 14 | –                                                | –                                     | –                                                | –                                              | –                                              |
| Management fees payable                                       | 3        | 1                                                | 15,475                                | 13,612                                           | –                                              | 207                                            |
| Tax and expenses payable                                      |          | 23,910                                           | 3,670,935                             | 2,083,947                                        | 49,661                                         | 25,677                                         |
| Liquidation expense payable                                   |          | –                                                | –                                     | –                                                | –                                              | 11,227                                         |
| Other liabilities                                             |          | –                                                | 8,064                                 | –                                                | –                                              | –                                              |
| <b>Total liabilities</b>                                      |          | <b>806,634</b>                                   | <b>28,627,236</b>                     | <b>2,527,181</b>                                 | <b>49,661</b>                                  | <b>37,111</b>                                  |
| <b>Total net asset value</b>                                  |          | <b>161,203,585</b>                               | <b>5,150,658,092</b>                  | <b>797,321,194</b>                               | <b>231,632,001</b>                             | <b>16,979,680</b>                              |

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

# Combined Statement of Net Assets

## As at June 30, 2022 (continued)

|                                                               | Note     | Asian<br>Total Return<br>Bond<br>Fund<br>USD | Capital<br>Reserve<br>Fund<br>USD | China<br>A Shares<br>Growth<br>Fund<br>USD | China<br>Bond<br>Fund<br>USD | China<br>Equity<br>Fund<br>USD |
|---------------------------------------------------------------|----------|----------------------------------------------|-----------------------------------|--------------------------------------------|------------------------------|--------------------------------|
| <b>Assets</b>                                                 |          |                                              |                                   |                                            |                              |                                |
| Investment in securities at cost                              |          | 95,460,073                                   | 22,620,881                        | 374,733,500                                | 594,618,559                  | 70,346,871                     |
| Unrealised (depreciation)/appreciation                        |          | (27,662,323)                                 | (1,957,834)                       | 7,938,639                                  | (10,940,850)                 | (14,768,687)                   |
| Investments in securities at market value                     | 2(a)     | 67,797,750                                   | 20,663,047                        | 382,672,139                                | 583,677,709                  | 55,578,184                     |
| Cash at bank                                                  |          | 1,121,155                                    | 20,554                            | 2,508,868                                  | 351,532                      | 1,367,768                      |
| Cash equivalents*                                             |          | —                                            | —                                 | —                                          | —                            | 4                              |
| Amounts receivable on sale of investments                     |          | —                                            | 175,505                           | —                                          | —                            | 13,938                         |
| Amounts receivable on subscriptions                           |          | —                                            | —                                 | —                                          | —                            | 215,218                        |
| Interest and dividends receivable, net                        |          | 1,464,864                                    | 165,262                           | 202,536                                    | 5,556,411                    | 167,042                        |
| Unrealised appreciation on futures contracts                  | 2(c), 10 | —                                            | —                                 | —                                          | —                            | —                              |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | —                                            | 272,086                           | —                                          | —                            | —                              |
| Market value of interest rate swaps                           | 2(f), 14 | —                                            | —                                 | —                                          | —                            | —                              |
| Market value of options                                       | 2(d), 11 | —                                            | —                                 | —                                          | —                            | —                              |
| Other assets                                                  |          | —                                            | —                                 | —                                          | —                            | 28                             |
| <b>Total assets</b>                                           |          | <b>70,383,769</b>                            | <b>21,296,454</b>                 | <b>385,383,543</b>                         | <b>589,585,652</b>           | <b>57,342,182</b>              |
| <b>Liabilities</b>                                            |          |                                              |                                   |                                            |                              |                                |
| Cash owed to bank                                             |          | —                                            | 115,570                           | —                                          | —                            | 327                            |
| Amounts payable on purchase of investments                    |          | —                                            | —                                 | —                                          | —                            | —                              |
| Amounts payable on redemptions                                |          | —                                            | —                                 | 18,745                                     | —                            | 696,234                        |
| Unrealised depreciation on futures contracts                  | 2(c), 10 | —                                            | —                                 | —                                          | —                            | —                              |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | 137,771                                      | —                                 | —                                          | 20                           | 261,800                        |
| Market value of interest rate swaps                           | 2(f), 14 | —                                            | —                                 | —                                          | —                            | —                              |
| Management fees payable                                       | 3        | 1,068                                        | 4,482                             | 126,282                                    | 3                            | 62,435                         |
| Tax and expenses payable                                      |          | 60,525                                       | 14,972                            | 84,417                                     | 433,602                      | 60,878                         |
| Liquidation expense payable                                   |          | —                                            | —                                 | —                                          | —                            | —                              |
| Other liabilities                                             |          | —                                            | —                                 | —                                          | —                            | —                              |
| <b>Total liabilities</b>                                      |          | <b>199,364</b>                               | <b>135,024</b>                    | <b>229,444</b>                             | <b>433,625</b>               | <b>1,081,674</b>               |
| <b>Total net asset value</b>                                  |          | <b>70,184,405</b>                            | <b>21,161,430</b>                 | <b>385,154,099</b>                         | <b>589,152,027</b>           | <b>56,260,508</b>              |

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

# Combined Statement of Net Assets

## As at June 30, 2022 (continued)

|                                                               | Note     | Dragon<br>Peacock<br>Fund<br>USD | European<br>Investment<br>Grade<br>Bond<br>Fund<br>EUR | Global<br>Emerging<br>Markets<br>Bond<br>Fund<br>USD | Global<br>Emerging<br>Markets<br>Customized<br>Equity<br>Fund<br>USD | Global<br>Emerging<br>Markets<br>Dynamic<br>Fund<br>USD |
|---------------------------------------------------------------|----------|----------------------------------|--------------------------------------------------------|------------------------------------------------------|----------------------------------------------------------------------|---------------------------------------------------------|
| <b>Assets</b>                                                 |          |                                  |                                                        |                                                      |                                                                      |                                                         |
| Investment in securities at cost                              |          | 277,341,793                      | 607,843,684                                            | 2,182,809,059                                        | 41,892,374                                                           | 72,704,606                                              |
| Unrealised (depreciation)/appreciation                        |          | (7,793,580)                      | (58,692,035)                                           | (447,261,368)                                        | (6,459,856)                                                          | (10,244,309)                                            |
| Investments in securities at market value                     | 2(a)     | 269,548,213                      | 549,151,649                                            | 1,735,547,691                                        | 35,432,518                                                           | 62,460,297                                              |
| Cash at bank                                                  |          | 11,980,309                       | 15,615,591                                             | 39,089,490                                           | 5,706,154                                                            | 2,086,899                                               |
| Cash equivalents*                                             |          | –                                | –                                                      | 59,999,287                                           | 2,525                                                                | 2,102                                                   |
| Amounts receivable on sale of investments                     |          | 2,641,204                        | 2,303,078                                              | 286,250                                              | 380,604                                                              | –                                                       |
| Amounts receivable on subscriptions                           |          | 147,785                          | 317                                                    | 447,326                                              | –                                                                    | 197,376                                                 |
| Interest and dividends receivable, net                        |          | 1,409,473                        | 3,179,857                                              | 27,431,616                                           | 419,526                                                              | 549,472                                                 |
| Unrealised appreciation on futures contracts                  | 2(c), 10 | –                                | –                                                      | –                                                    | –                                                                    | –                                                       |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | –                                | 3,302                                                  | –                                                    | –                                                                    | –                                                       |
| Market value of interest rate swaps                           | 2(f), 14 | –                                | –                                                      | –                                                    | –                                                                    | –                                                       |
| Market value of options                                       | 2(d), 11 | –                                | –                                                      | –                                                    | –                                                                    | –                                                       |
| Other assets                                                  |          | –                                | –                                                      | –                                                    | –                                                                    | –                                                       |
| <b>Total assets</b>                                           |          | <b>285,726,984</b>               | <b>570,253,794</b>                                     | <b>1,862,801,660</b>                                 | <b>41,941,327</b>                                                    | <b>65,296,146</b>                                       |
| <b>Liabilities</b>                                            |          |                                  |                                                        |                                                      |                                                                      |                                                         |
| Cash owed to bank                                             |          | –                                | –                                                      | 10                                                   | –                                                                    | –                                                       |
| Amounts payable on purchase of investments                    |          | 2,068,397                        | –                                                      | 2,705,395                                            | 74,751                                                               | –                                                       |
| Amounts payable on redemptions                                |          | 26,631                           | 239                                                    | 3,294,508                                            | 5,000,000                                                            | 65,000                                                  |
| Unrealised depreciation on futures contracts                  | 2(c), 10 | –                                | 459,643                                                | 134,812                                              | –                                                                    | –                                                       |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | –                                | –                                                      | 357,676                                              | –                                                                    | –                                                       |
| Market value of interest rate swaps                           | 2(f), 14 | –                                | –                                                      | 667,539                                              | –                                                                    | –                                                       |
| Management fees payable                                       | 3        | 13,997                           | 210                                                    | 15,536                                               | –                                                                    | 8,731                                                   |
| Tax and expenses payable                                      |          | 2,090,421                        | 111,056                                                | 424,053                                              | 451,751                                                              | 96,907                                                  |
| Liquidation expense payable                                   |          | –                                | –                                                      | –                                                    | –                                                                    | –                                                       |
| Other liabilities                                             |          | –                                | –                                                      | 44,046                                               | –                                                                    | –                                                       |
| <b>Total liabilities</b>                                      |          | <b>4,199,446</b>                 | <b>571,148</b>                                         | <b>7,643,575</b>                                     | <b>5,526,502</b>                                                     | <b>170,638</b>                                          |
| <b>Total net asset value</b>                                  |          | <b>281,527,538</b>               | <b>569,682,646</b>                                     | <b>1,855,158,085</b>                                 | <b>36,414,825</b>                                                    | <b>65,125,508</b>                                       |

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

# Combined Statement of Net Assets

## As at June 30, 2022 (continued)

|                                                               | Note     | Global<br>Emerging<br>Markets<br>Ex China<br>Dynamic<br>Fund<br>USD | Global<br>Equity<br>Navigator<br>Fund<br>USD | Global<br>Growth<br>Equity<br>Fund<br>USD | Global<br>Low<br>Volatility<br>Equity<br>Fund<br>USD | Global<br>Market<br>Navigator<br>Fund<br>USD |
|---------------------------------------------------------------|----------|---------------------------------------------------------------------|----------------------------------------------|-------------------------------------------|------------------------------------------------------|----------------------------------------------|
| <b>Assets</b>                                                 |          |                                                                     |                                              |                                           |                                                      |                                              |
| Investment in securities at cost                              |          | 35,203,875                                                          | 85,373,715                                   | 57,732,763                                | 448,504,885                                          | 166,902,815                                  |
| Unrealised (depreciation)/appreciation                        |          | (5,717,828)                                                         | (4,892,907)                                  | (8,805,083)                               | 5,324,287                                            | (10,296,250)                                 |
| Investments in securities at market value                     | 2(a)     | 29,486,047                                                          | 80,480,808                                   | 48,927,680                                | 453,829,172                                          | 156,606,565                                  |
| Cash at bank                                                  |          | 891,270                                                             | 2,534,059                                    | 1,321,960                                 | 1,028,826                                            | 4,883,792                                    |
| Cash equivalents*                                             |          | –                                                                   | (241)                                        | (44)                                      | (278)                                                | (1,312)                                      |
| Amounts receivable on sale of investments                     |          | –                                                                   | 1,759                                        | –                                         | –                                                    | –                                            |
| Amounts receivable on subscriptions                           |          | –                                                                   | 354,641                                      | –                                         | 100,168                                              | 117,484                                      |
| Interest and dividends receivable, net                        |          | 118,949                                                             | 87,338                                       | 31,960                                    | 646,933                                              | 32,888                                       |
| Unrealised appreciation on futures contracts                  | 2(c), 10 | –                                                                   | –                                            | –                                         | –                                                    | –                                            |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | –                                                                   | –                                            | –                                         | –                                                    | 80,689                                       |
| Market value of interest rate swaps                           | 2(f), 14 | –                                                                   | –                                            | –                                         | –                                                    | –                                            |
| Market value of options                                       | 2(d), 11 | –                                                                   | 350,037                                      | –                                         | –                                                    | 696,321                                      |
| Other assets                                                  |          | –                                                                   | –                                            | –                                         | –                                                    | –                                            |
| <b>Total assets</b>                                           |          | <b>30,496,266</b>                                                   | <b>83,808,401</b>                            | <b>50,281,556</b>                         | <b>455,604,821</b>                                   | <b>162,416,427</b>                           |
| <b>Liabilities</b>                                            |          |                                                                     |                                              |                                           |                                                      |                                              |
| Cash owed to bank                                             |          | –                                                                   | –                                            | –                                         | 37,120                                               | –                                            |
| Amounts payable on purchase of investments                    |          | –                                                                   | –                                            | –                                         | –                                                    | –                                            |
| Amounts payable on redemptions                                |          | –                                                                   | –                                            | 7,417                                     | 250,000                                              | 80,000                                       |
| Unrealised depreciation on futures contracts                  | 2(c), 10 | –                                                                   | 565,432                                      | –                                         | –                                                    | 552,341                                      |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | –                                                                   | 25,952                                       | 6,910                                     | –                                                    | –                                            |
| Market value of interest rate swaps                           | 2(f), 14 | –                                                                   | –                                            | –                                         | –                                                    | –                                            |
| Management fees payable                                       | 3        | 1                                                                   | –                                            | 10,418                                    | 1,061                                                | 637                                          |
| Tax and expenses payable                                      |          | 15,558                                                              | 48,761                                       | 21,480                                    | 330,309                                              | 57,379                                       |
| Liquidation expense payable                                   |          | –                                                                   | –                                            | –                                         | –                                                    | –                                            |
| Other liabilities                                             |          | –                                                                   | –                                            | –                                         | –                                                    | –                                            |
| <b>Total liabilities</b>                                      |          | <b>15,559</b>                                                       | <b>640,145</b>                               | <b>46,225</b>                             | <b>618,490</b>                                       | <b>690,357</b>                               |
| <b>Total net asset value</b>                                  |          | <b>30,480,707</b>                                                   | <b>83,168,256</b>                            | <b>50,235,331</b>                         | <b>454,986,331</b>                                   | <b>161,726,070</b>                           |

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

# Combined Statement of Net Assets

## As at June 30, 2022 (continued)

|                                                               | Note     | Global<br>Multi Asset<br>Income Plus<br>Growth<br>Fund<br>USD | Global<br>Technology<br>Fund<br>USD | Greater<br>China<br>Equity<br>Fund<br>USD | India<br>Equity<br>Fund<br>USD | Indonesia<br>Equity<br>Fund<br>USD |
|---------------------------------------------------------------|----------|---------------------------------------------------------------|-------------------------------------|-------------------------------------------|--------------------------------|------------------------------------|
| <b>Assets</b>                                                 |          |                                                               |                                     |                                           |                                |                                    |
| Investment in securities at cost                              |          | 128,576,401                                                   | 212,309,871                         | 129,336,961                               | 113,943,024                    | 90,922,513                         |
| Unrealised (depreciation)/appreciation                        |          | (11,852,087)                                                  | 25,942,502                          | (1,148,866)                               | 10,410,011                     | 2,006,150                          |
| Investments in securities at market value                     | 2(a)     | 116,724,314                                                   | 238,252,373                         | 128,188,095                               | 124,353,035                    | 92,928,663                         |
| Cash at bank                                                  |          | 744,182                                                       | 11,939,713                          | 3,927,182                                 | 5,809,875                      | 1,328,723                          |
| Cash equivalents*                                             |          | 3,999,590                                                     | –                                   | –                                         | –                              | –                                  |
| Amounts receivable on sale of investments                     |          | 136,780                                                       | –                                   | 724,057                                   | –                              | –                                  |
| Amounts receivable on subscriptions                           |          | –                                                             | 87,185                              | 53,204                                    | 82,052                         | 150,718                            |
| Interest and dividends receivable, net                        |          | 680,628                                                       | 87,171                              | 419,224                                   | 82,016                         | 70,467                             |
| Unrealised appreciation on futures contracts                  | 2(c), 10 | –                                                             | –                                   | –                                         | –                              | –                                  |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | 5,158                                                         | –                                   | –                                         | –                              | –                                  |
| Market value of interest rate swaps                           | 2(f), 14 | –                                                             | –                                   | –                                         | –                              | –                                  |
| Market value of options                                       | 2(d), 11 | 582,310                                                       | –                                   | –                                         | –                              | –                                  |
| Other assets                                                  |          | –                                                             | –                                   | –                                         | –                              | 7                                  |
| <b>Total assets</b>                                           |          | <b>122,872,962</b>                                            | <b>250,366,442</b>                  | <b>133,311,762</b>                        | <b>130,326,978</b>             | <b>94,478,578</b>                  |
| <b>Liabilities</b>                                            |          |                                                               |                                     |                                           |                                |                                    |
| Cash owed to bank                                             |          | 544,503                                                       | –                                   | –                                         | –                              | –                                  |
| Amounts payable on purchase of investments                    |          | 12,967                                                        | –                                   | 803,578                                   | –                              | –                                  |
| Amounts payable on redemptions                                |          | –                                                             | 195,167                             | 117,920                                   | 155,973                        | 15,228                             |
| Unrealised depreciation on futures contracts                  | 2(c), 10 | 189,290                                                       | –                                   | –                                         | –                              | –                                  |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | –                                                             | –                                   | –                                         | –                              | –                                  |
| Market value of interest rate swaps                           | 2(f), 14 | –                                                             | –                                   | –                                         | –                              | –                                  |
| Management fees payable                                       | 3        | 11                                                            | 201,684                             | 58,900                                    | 31,433                         | 53,002                             |
| Tax and expenses payable                                      |          | 38,622                                                        | 80,739                              | 58,649                                    | 1,721,632                      | 71,422                             |
| Liquidation expense payable                                   |          | –                                                             | –                                   | –                                         | –                              | –                                  |
| Other liabilities                                             |          | 74                                                            | –                                   | –                                         | –                              | –                                  |
| <b>Total liabilities</b>                                      |          | <b>785,467</b>                                                | <b>477,590</b>                      | <b>1,039,047</b>                          | <b>1,909,038</b>               | <b>139,652</b>                     |
| <b>Total net asset value</b>                                  |          | <b>122,087,495</b>                                            | <b>249,888,852</b>                  | <b>132,272,715</b>                        | <b>128,417,940</b>             | <b>94,338,926</b>                  |

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

# Combined Statement of Net Assets

## As at June 30, 2022 (continued)

|                                                               | Note     | Japan<br>Dynamic<br>Fund<br>JPY | Japan<br>Smaller<br>Companies<br>Fund<br>JPY | Malaysia<br>Equity<br>Fund<br>USD | Pan<br>European<br>Fund<br>USD | Philippines<br>Equity<br>Fund<br>USD |
|---------------------------------------------------------------|----------|---------------------------------|----------------------------------------------|-----------------------------------|--------------------------------|--------------------------------------|
| <b>Assets</b>                                                 |          |                                 |                                              |                                   |                                |                                      |
| Investment in securities at cost                              |          | 186,063,471,466                 | 15,711,192,558                               | 3,005,683                         | 53,797,953                     | 32,397,492                           |
| Unrealised (depreciation)/appreciation                        |          | 3,005,681,020                   | (811,029,336)                                | (461,757)                         | (2,621,246)                    | (7,054,022)                          |
| Investments in securities at market value                     | 2(a)     | 189,069,152,486                 | 14,900,163,222                               | 2,543,926                         | 51,176,707                     | 25,343,470                           |
| Cash at bank                                                  |          | 2,157,660,849                   | 503,590,787                                  | 52,924                            | 1,973,433                      | 530,411                              |
| Cash equivalents*                                             |          | (10,931,023)                    | 297,208                                      | —                                 | 228                            | —                                    |
| Amounts receivable on sale of investments                     |          | 96,157,727                      | 15,150,262                                   | —                                 | —                              | 21,988                               |
| Amounts receivable on subscriptions                           |          | 1,337,454,198                   | 169,050,000                                  | 72,529                            | 2,290                          | 269,170                              |
| Interest and dividends receivable, net                        |          | 390,997,420                     | 42,140,950                                   | 2,402                             | 73,667                         | 10,439                               |
| Unrealised appreciation on futures contracts                  | 2(c), 10 | —                               | —                                            | —                                 | —                              | —                                    |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | 46,409,647                      | 1,044,771                                    | —                                 | —                              | —                                    |
| Market value of interest rate swaps                           | 2(f), 14 | —                               | —                                            | —                                 | —                              | —                                    |
| Market value of options                                       | 2(d), 11 | —                               | —                                            | —                                 | —                              | —                                    |
| Other assets                                                  |          | —                               | 183                                          | 10,397                            | —                              | 4,281                                |
| <b>Total assets</b>                                           |          | <b>193,086,901,304</b>          | <b>15,631,437,383</b>                        | <b>2,682,178</b>                  | <b>53,226,325</b>              | <b>26,179,759</b>                    |
| <b>Liabilities</b>                                            |          |                                 |                                              |                                   |                                |                                      |
| Cash owed to bank                                             |          | 1,821,266,035                   | —                                            | —                                 | 142,874                        | —                                    |
| Amounts payable on purchase of investments                    |          | 261,972,751                     | 363,201,782                                  | —                                 | —                              | 165,620                              |
| Amounts payable on redemptions                                |          | 72,587,805                      | —                                            | —                                 | 4,644                          | —                                    |
| Unrealised depreciation on futures contracts                  | 2(c), 10 | —                               | —                                            | —                                 | —                              | —                                    |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | —                               | —                                            | —                                 | —                              | —                                    |
| Market value of interest rate swaps                           | 2(f), 14 | —                               | —                                            | —                                 | —                              | —                                    |
| Management fees payable                                       | 3        | 120,882,344                     | 11,040,592                                   | 548                               | 37,398                         | 13,103                               |
| Tax and expenses payable                                      |          | 39,019,583                      | 7,334,387                                    | 10,097                            | 23,805                         | 25,574                               |
| Liquidation expense payable                                   |          | —                               | —                                            | —                                 | —                              | —                                    |
| Other liabilities                                             |          | —                               | —                                            | —                                 | —                              | —                                    |
| <b>Total liabilities</b>                                      |          | <b>2,315,728,518</b>            | <b>381,576,761</b>                           | <b>10,645</b>                     | <b>208,721</b>                 | <b>204,297</b>                       |
| <b>Total net asset value</b>                                  |          | <b>190,771,172,786</b>          | <b>15,249,860,622</b>                        | <b>2,671,533</b>                  | <b>53,017,604</b>              | <b>25,975,462</b>                    |

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

# Combined Statement of Net Assets

## As at June 30, 2022 (continued)

|                                                               | Note     | Thailand<br>Equity<br>Fund<br>USD | US<br>Bond<br>Fund<br>USD | US Corporate<br>Bond<br>Fund<br>USD | US High<br>Investment<br>Grade Bond<br>Fund<br>USD | US High<br>Yield<br>Bond<br>Fund<br>USD |
|---------------------------------------------------------------|----------|-----------------------------------|---------------------------|-------------------------------------|----------------------------------------------------|-----------------------------------------|
| <b>Assets</b>                                                 |          |                                   |                           |                                     |                                                    |                                         |
| Investment in securities at cost                              |          | 7,155,035                         | 3,740,056                 | 2,149,722,625                       | 224,952,479                                        | 998,364,610                             |
| Unrealised (depreciation)/appreciation                        |          | (327,039)                         | (117,307)                 | (215,603,241)                       | (23,948,787)                                       | (158,135,606)                           |
| Investments in securities at market value                     | 2(a)     | 6,827,996                         | 3,622,749                 | 1,934,119,384                       | 201,003,692                                        | 840,229,004                             |
| Cash at bank                                                  |          | 82,196                            | 58,905                    | 110                                 | —                                                  | 3                                       |
| Cash equivalents*                                             |          | —                                 | —                         | (8,688)                             | —                                                  | (2,664)                                 |
| Amounts receivable on sale of investments                     |          | —                                 | —                         | —                                   | 532,149                                            | 7,075,589                               |
| Amounts receivable on subscriptions                           |          | 71,895                            | —                         | 6,527                               | 2,906,025                                          | 1,263,278                               |
| Interest and dividends receivable, net                        |          | —                                 | 8,895                     | 15,837,106                          | 1,307,054                                          | 14,326,138                              |
| Unrealised appreciation on futures contracts                  | 2(c), 10 | —                                 | —                         | 907,600                             | 142,510                                            | —                                       |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | —                                 | —                         | —                                   | —                                                  | —                                       |
| Market value of interest rate swaps                           | 2(f), 14 | —                                 | —                         | —                                   | —                                                  | —                                       |
| Market value of options                                       | 2(d), 11 | —                                 | —                         | —                                   | —                                                  | —                                       |
| Other assets                                                  |          | 8,264                             | —                         | —                                   | —                                                  | —                                       |
| <b>Total assets</b>                                           |          | <b>6,990,351</b>                  | <b>3,690,549</b>          | <b>1,950,862,039</b>                | <b>205,891,430</b>                                 | <b>862,891,348</b>                      |
| <b>Liabilities</b>                                            |          |                                   |                           |                                     |                                                    |                                         |
| Cash owed to bank                                             |          | —                                 | —                         | 9,176,794                           | 896,019                                            | 10,655,066                              |
| Amounts payable on purchase of investments                    |          | 59,860                            | —                         | —                                   | 1,320,000                                          | 149,551                                 |
| Amounts payable on redemptions                                |          | 276                               | 165,231                   | 4,555,127                           | 10,201                                             | 8,560,894                               |
| Unrealised depreciation on futures contracts                  | 2(c), 10 | —                                 | —                         | —                                   | —                                                  | —                                       |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | —                                 | 47,168                    | 23,075,260                          | —                                                  | 11,366,089                              |
| Market value of interest rate swaps                           | 2(f), 14 | —                                 | —                         | —                                   | —                                                  | —                                       |
| Management fees payable                                       | 3        | 4,003                             | 2,096                     | 75,871                              | 13,765                                             | 306,926                                 |
| Tax and expenses payable                                      |          | 13,991                            | 47,594                    | 371,623                             | 44,143                                             | 269,024                                 |
| Liquidation expense payable                                   |          | —                                 | 12,761                    | —                                   | —                                                  | —                                       |
| Other liabilities                                             |          | —                                 | —                         | —                                   | —                                                  | 857                                     |
| <b>Total liabilities</b>                                      |          | <b>78,130</b>                     | <b>274,850</b>            | <b>37,254,675</b>                   | <b>2,284,128</b>                                   | <b>31,308,407</b>                       |
| <b>Total net asset value</b>                                  |          | <b>6,912,221</b>                  | <b>3,415,699</b>          | <b>1,913,607,364</b>                | <b>203,607,302</b>                                 | <b>831,582,941</b>                      |

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

# Combined Statement of Net Assets

## As at June 30, 2022 (continued)

|                                                               | Note     | US Investment<br>Grade Bond<br>Fund<br>USD | Vietnam<br>Equity<br>Fund<br>USD | World<br>Value<br>Equity<br>Fund<br>USD | Combined <sup>(2)</sup><br>USD |
|---------------------------------------------------------------|----------|--------------------------------------------|----------------------------------|-----------------------------------------|--------------------------------|
| <b>Assets</b>                                                 |          |                                            |                                  |                                         |                                |
| Investment in securities at cost                              |          | 399,651,101                                | 2,235,245                        | 387,198,528                             | 25,629,756,519                 |
| Unrealised (depreciation)/appreciation                        |          | (45,895,126)                               | 285,536                          | (27,214,453)                            | (3,226,717,526)                |
| Investments in securities at market value                     | 2(a)     | 353,755,975                                | 2,520,781                        | 359,984,075                             | 22,403,038,993                 |
| Cash at bank                                                  |          | 72                                         | 96,851                           | 13,686,495                              | 287,886,999                    |
| Cash equivalents*                                             |          | (34)                                       | –                                | (281)                                   | 63,906,300                     |
| Amounts receivable on sale of investments                     |          | –                                          | –                                | 65,669                                  | 38,615,072                     |
| Amounts receivable on subscriptions                           |          | 2,075,169                                  | 56,126                           | 31,212                                  | 25,267,667                     |
| Interest and dividends receivable, net                        |          | 3,047,892                                  | 10,357                           | 370,252                                 | 203,646,074                    |
| Unrealised appreciation on futures contracts                  | 2(c), 10 | 80,586                                     | –                                | –                                       | 1,130,696                      |
| Unrealised appreciation on forward foreign exchange contracts | 2(c), 12 | –                                          | –                                | –                                       | 1,223,770                      |
| Market value of interest rate swaps                           | 2(f), 14 | –                                          | –                                | –                                       | 278,278                        |
| Market value of options                                       | 2(d), 11 | –                                          | –                                | 1,669,940                               | 3,780,393                      |
| Other assets                                                  |          | –                                          | 16,836                           | –                                       | 42,696                         |
| <b>Total assets</b>                                           |          | <b>358,959,660</b>                         | <b>2,700,951</b>                 | <b>375,807,362</b>                      | <b>23,028,816,938</b>          |
| <b>Liabilities</b>                                            |          |                                            |                                  |                                         |                                |
| Cash owed to bank                                             |          | 1,711,894                                  | –                                | 10                                      | 40,248,192                     |
| Amounts payable on purchase of investments                    |          | –                                          | 24,644                           | 197,699                                 | 36,263,716                     |
| Amounts payable on redemptions                                |          | 497,238                                    | –                                | 265,700                                 | 44,017,698                     |
| Unrealised depreciation on futures contracts                  | 2(c), 10 | –                                          | –                                | 1,827,231                               | 3,772,951                      |
| Unrealised depreciation on forward foreign exchange contracts | 2(c), 12 | 350,430                                    | –                                | 165,701                                 | 44,399,302                     |
| Market value of interest rate swaps                           | 2(f), 14 | –                                          | –                                | –                                       | 667,539                        |
| Management fees payable                                       | 3        | 56,551                                     | 682                              | 241,734                                 | 2,697,307                      |
| Tax and expenses payable                                      |          | 93,304                                     | 17,695                           | 122,221                                 | 17,215,964                     |
| Liquidation expense payable                                   |          | –                                          | –                                | –                                       | 23,988                         |
| Other liabilities                                             |          | –                                          | –                                | –                                       | 54,312                         |
| <b>Total liabilities</b>                                      |          | <b>2,709,417</b>                           | <b>43,021</b>                    | <b>2,820,296</b>                        | <b>189,360,969</b>             |
| <b>Total net asset value</b>                                  |          | <b>356,250,243</b>                         | <b>2,657,930</b>                 | <b>372,987,066</b>                      | <b>22,839,455,969</b>          |

<sup>(2)</sup> See Note 2(h)

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

# Combined Statement of Operations and Changes in Net Assets

## For the Period Ended June 30, 2022

|                                                                        | Note  | Asia<br>Opportunities<br>Equity<br>Fund<br>USD | Asia<br>Pacific<br>Equity<br>Fund<br>USD | Asia Real<br>Estate Multi<br>Asset Income<br>Fund<br>USD | Asia<br>Sustainable<br>Bond<br>Fund<br>USD | Asian<br>Bond<br>Fund<br>USD |
|------------------------------------------------------------------------|-------|------------------------------------------------|------------------------------------------|----------------------------------------------------------|--------------------------------------------|------------------------------|
| <b>Net assets at the beginning of the period</b>                       |       | <b>73,975,928</b>                              | <b>1,055,844,571</b>                     | <b>138,070,525</b>                                       | <b>74,471,322</b>                          | <b>4,053,573,410</b>         |
| <b>Income</b>                                                          |       |                                                |                                          |                                                          |                                            |                              |
| Dividends, net                                                         |       | 453,730                                        | 17,343,631                               | 1,142,095                                                | –                                          | 8                            |
| Interest on bonds, net                                                 |       | –                                              | –                                        | 5,359,244                                                | 1,550,772                                  | 129,604,926                  |
| Mutual funds income                                                    |       | –                                              | –                                        | 14,375                                                   | –                                          | –                            |
| Interest from money market deposits                                    |       | –                                              | –                                        | –                                                        | –                                          | 7,459                        |
| Bank interest, net                                                     |       | –                                              | 2,766                                    | 118                                                      | 96                                         | 5,303                        |
| <b>Total Income</b>                                                    |       | <b>453,730</b>                                 | <b>17,346,397</b>                        | <b>6,515,832</b>                                         | <b>1,550,868</b>                           | <b>129,617,696</b>           |
| <b>Expenses</b>                                                        |       |                                                |                                          |                                                          |                                            |                              |
| Management fees                                                        | 3     | 3                                              | 224,256                                  | 248,236                                                  | 549                                        | 933,747                      |
| Administration fees                                                    | 4     | –                                              | 40,565                                   | 20,686                                                   | 138                                        | 205,649                      |
| Depository fees                                                        | 5     | 13,004                                         | 224,854                                  | 18,848                                                   | 13,354                                     | 403,325                      |
| Transaction fees                                                       | 18    | 1,240                                          | 6,163                                    | 9,248                                                    | 1,061                                      | 9,957                        |
| Central Administration, Registrar and Transfer Agent fees              | 5     | 6,895                                          | 47,067                                   | 22,015                                                   | 18,906                                     | 215,481                      |
| Audit fees, printing and publication expenses                          | 7     | 477                                            | 7,163                                    | 858                                                      | 484                                        | 26,871                       |
| Subscription tax                                                       | 6     | 4,983                                          | 53,654                                   | 13,414                                                   | 3,613                                      | 214,484                      |
| Bank interest, net                                                     |       | 306                                            | 20                                       | 770                                                      | 156                                        | 3,080                        |
| Directors fees                                                         | 7     | 121                                            | (168)                                    | (30)                                                     | 15                                         | 1,109                        |
| Liquidation expense                                                    |       | –                                              | –                                        | –                                                        | –                                          | –                            |
| Interest on swaps                                                      | 13,14 | –                                              | –                                        | –                                                        | –                                          | 47,778                       |
| Indian capital gain tax provision                                      | 6     | –                                              | (631,438)                                | 6,997                                                    | –                                          | –                            |
| Other charges                                                          | 7     | 1,901                                          | 36,671                                   | 19,391                                                   | 22,376                                     | 85,983                       |
| <b>Total expenses</b>                                                  |       | <b>28,930</b>                                  | <b>8,807</b>                             | <b>360,433</b>                                           | <b>60,652</b>                              | <b>2,147,464</b>             |
| <b>Net surplus / (deficit) from Investments</b>                        |       | <b>424,800</b>                                 | <b>17,337,590</b>                        | <b>6,155,399</b>                                         | <b>1,490,216</b>                           | <b>127,470,232</b>           |
| Net realised profit / (loss) on:                                       |       |                                                |                                          |                                                          |                                            |                              |
| Sales of investments                                                   |       | (2,249,835)                                    | (23,647,530)                             | (25,022,037)                                             | (130,958)                                  | (214,397,744)                |
| Futures contracts                                                      |       | –                                              | –                                        | (429,074)                                                | –                                          | –                            |
| Forward foreign exchange contracts                                     |       | –                                              | –                                        | (91,468)                                                 | 325,402                                    | (6,175,326)                  |
| Options                                                                |       | –                                              | –                                        | (46,992)                                                 | –                                          | –                            |
| Foreign exchange                                                       |       | (38,252)                                       | (166,769)                                | (48,378)                                                 | (164,686)                                  | (553,944)                    |
| <b>Net realised (loss) / profit</b>                                    |       | <b>(2,288,087)</b>                             | <b>(23,814,299)</b>                      | <b>(25,637,949)</b>                                      | <b>29,758</b>                              | <b>(221,127,014)</b>         |
| Change in net unrealised appreciation / (depreciation) on:             |       |                                                |                                          |                                                          |                                            |                              |
| Investments                                                            |       | (14,385,395)                                   | (82,526,745)                             | (9,435,320)                                              | (6,321,714)                                | (550,063,722)                |
| Future contracts                                                       |       | –                                              | –                                        | (147,279)                                                | –                                          | –                            |
| Forward foreign exchange contracts                                     |       | –                                              | –                                        | (115,318)                                                | 612,808                                    | (4,813,924)                  |
| Credit default swaps                                                   |       | –                                              | –                                        | –                                                        | –                                          | 1,582,341                    |
| Interest rate swaps                                                    |       | –                                              | –                                        | –                                                        | –                                          | –                            |
| Options                                                                |       | –                                              | –                                        | 39,835                                                   | –                                          | –                            |
| Foreign Exchange                                                       |       | (1,503)                                        | (39,521)                                 | (3,887)                                                  | (28,324)                                   | (27,278)                     |
| <b>Net change in unrealised (depreciation)/appreciation</b>            |       | <b>(14,386,898)</b>                            | <b>(82,566,266)</b>                      | <b>(9,661,969)</b>                                       | <b>(5,737,230)</b>                         | <b>(553,322,583)</b>         |
| <b>Net (decrease)/increase in net assets as a result of operations</b> |       | <b>(16,250,185)</b>                            | <b>(89,042,975)</b>                      | <b>(29,144,519)</b>                                      | <b>(4,217,256)</b>                         | <b>(646,979,365)</b>         |
| <b>Movement in capital</b>                                             |       |                                                |                                          |                                                          |                                            |                              |
| Issue of shares                                                        |       | 9,000,002                                      | 171,187,492                              | 41,710,732                                               | 1,284,128                                  | 578,065,009                  |
| Redemption of shares                                                   |       | (2)                                            | (133,155,264)                            | (47,457,082)                                             | (454)                                      | (611,370,357)                |
| <b>Dividends and distributions</b>                                     |       |                                                |                                          |                                                          |                                            |                              |
| Dividends and distributions declared during the period                 |       | –                                              | –                                        | (1,093,997)                                              | (1,318)                                    | (89,616,125)                 |
| <b>Change in total net assets for the period</b>                       |       | <b>(7,250,185)</b>                             | <b>(51,010,747)</b>                      | <b>(35,984,866)</b>                                      | <b>(2,934,900)</b>                         | <b>(769,900,838)</b>         |
| <b>Currency translation</b>                                            |       | <b>–</b>                                       | <b>–</b>                                 | <b>–</b>                                                 | <b>–</b>                                   | <b>–</b>                     |
| <b>Net assets at the end of the period</b>                             |       | <b>66,725,743</b>                              | <b>1,004,833,824</b>                     | <b>102,085,659</b>                                       | <b>71,536,422</b>                          | <b>3,283,672,572</b>         |

# Combined Statement of Operations and Changes in Net Assets

## For the Period Ended June 30, 2022 (continued)

|                                                                        | Note  | Asian<br>Dynamic<br>Fund<br>USD | Asian<br>Equity<br>Fund<br>USD | Asian<br>Equity<br>Income<br>Fund<br>USD | Asian<br>High Yield<br>Bond<br>Fund<br>USD | Asian<br>Infrastructure<br>Equity<br>Fund <sup>(1)</sup><br>USD |
|------------------------------------------------------------------------|-------|---------------------------------|--------------------------------|------------------------------------------|--------------------------------------------|-----------------------------------------------------------------|
| <b>Net assets at the beginning of the period</b>                       |       | <b>84,852,172</b>               | <b>286,393,847</b>             | <b>469,389,737</b>                       | <b>615,681,814</b>                         | <b>16,275,989</b>                                               |
| <b>Income</b>                                                          |       |                                 |                                |                                          |                                            |                                                                 |
| Dividends, net                                                         |       | 2,307,533                       | 4,216,136                      | 6,762,158                                | –                                          | 4,617                                                           |
| Interest on bonds, net                                                 |       | –                               | –                              | –                                        | 38,243,655                                 | –                                                               |
| Mutual funds income                                                    |       | –                               | –                              | –                                        | –                                          | –                                                               |
| Interest from money market deposits                                    |       | 1,139                           | –                              | –                                        | 1,040                                      | –                                                               |
| Bank interest, net                                                     |       | 754                             | 752                            | 823                                      | 1,168                                      | 3                                                               |
| <b>Total Income</b>                                                    |       | <b>2,309,426</b>                | <b>4,216,888</b>               | <b>6,762,981</b>                         | <b>38,245,863</b>                          | <b>4,620</b>                                                    |
| <b>Expenses</b>                                                        |       |                                 |                                |                                          |                                            |                                                                 |
| Management fees                                                        | 3     | 341                             | 30,775                         | 357,613                                  | 743,313                                    | 2,975                                                           |
| Administration fees                                                    | 4     | 85                              | 10,258                         | –                                        | 161,378                                    | 420                                                             |
| Depositary fees                                                        | 5     | 25,607                          | 74,387                         | 125,606                                  | 37,586                                     | 434                                                             |
| Transaction fees                                                       | 18    | 1,255                           | 7,095                          | 28,833                                   | 8,109                                      | 2,185                                                           |
| Central Administration, Registrar and Transfer Agent fees              | 5     | 9,643                           | 27,015                         | 48,655                                   | 74,419                                     | 219                                                             |
| Audit fees, printing and publication expenses                          | 7     | 688                             | 1,910                          | 3,441                                    | 3,810                                      | 4                                                               |
| Subscription tax                                                       | 6     | 5,372                           | 15,028                         | 28,993                                   | 56,062                                     | (91)                                                            |
| Bank interest, net                                                     |       | 326                             | 48                             | 742                                      | 738                                        | –                                                               |
| Directors fees                                                         | 7     | 42                              | 29                             | (130)                                    | 329                                        | 2                                                               |
| Liquidation expense                                                    |       | –                               | –                              | –                                        | –                                          | –                                                               |
| Interest on swaps                                                      | 13,14 | –                               | –                              | –                                        | –                                          | –                                                               |
| Indian capital gain tax provision                                      | 6     | (282,240)                       | (164,368)                      | –                                        | –                                          | (6,154)                                                         |
| Other charges                                                          | 7     | 11,741                          | 17,444                         | 20,588                                   | 25,605                                     | 62                                                              |
| <b>Total expenses</b>                                                  |       | <b>(227,140)</b>                | <b>19,621</b>                  | <b>614,341</b>                           | <b>1,111,349</b>                           | <b>56</b>                                                       |
| <b>Net surplus / (deficit) from Investments</b>                        |       | <b>2,536,566</b>                | <b>4,197,267</b>               | <b>6,148,640</b>                         | <b>37,134,514</b>                          | <b>4,564</b>                                                    |
| Net realised profit / (loss) on:                                       |       |                                 |                                |                                          |                                            |                                                                 |
| Sales of investments                                                   |       | 2,000,448                       | (5,671,683)                    | (19,680,291)                             | (85,292,953)                               | –                                                               |
| Futures contracts                                                      |       | –                               | –                              | –                                        | –                                          | –                                                               |
| Forward foreign exchange contracts                                     |       | –                               | –                              | 243,508                                  | (799,526)                                  | –                                                               |
| Options                                                                |       | –                               | –                              | –                                        | –                                          | –                                                               |
| Foreign exchange                                                       |       | 10,975                          | (109,880)                      | (181,810)                                | (99,385)                                   | 22                                                              |
| <b>Net realised (loss) / profit</b>                                    |       | <b>2,011,423</b>                | <b>(5,781,563)</b>             | <b>(19,618,593)</b>                      | <b>(86,191,864)</b>                        | <b>22</b>                                                       |
| Change in net unrealised appreciation / (depreciation) on:             |       |                                 |                                |                                          |                                            |                                                                 |
| Investments                                                            |       | (11,165,309)                    | (23,347,358)                   | (62,311,015)                             | (101,974,058)                              | –                                                               |
| Future contracts                                                       |       | –                               | –                              | –                                        | –                                          | –                                                               |
| Forward foreign exchange contracts                                     |       | –                               | –                              | (659,066)                                | (1,382,455)                                | –                                                               |
| Credit default swaps                                                   |       | –                               | –                              | –                                        | –                                          | –                                                               |
| Interest rate swaps                                                    |       | –                               | –                              | –                                        | –                                          | –                                                               |
| Options                                                                |       | –                               | –                              | –                                        | –                                          | –                                                               |
| Foreign Exchange                                                       |       | (4,881)                         | (6,837)                        | (12,407)                                 | (24,809)                                   | (2)                                                             |
| <b>Net change in unrealised (depreciation)/appreciation</b>            |       | <b>(11,170,190)</b>             | <b>(23,354,195)</b>            | <b>(62,982,488)</b>                      | <b>(103,381,322)</b>                       | <b>(2)</b>                                                      |
| <b>Net (decrease)/increase in net assets as a result of operations</b> |       | <b>(6,622,201)</b>              | <b>(24,938,491)</b>            | <b>(76,452,441)</b>                      | <b>(152,438,672)</b>                       | <b>4,584</b>                                                    |
| <b>Movement in capital</b>                                             |       |                                 |                                |                                          |                                            |                                                                 |
| Issue of shares                                                        |       | 189,686,770                     | 27,451,355                     | 52,174,279                               | 114,456,406                                | –                                                               |
| Redemption of shares                                                   |       | (74,731,362)                    | (10,261,569)                   | (68,366,882)                             | (207,393,939)                              | (16,280,573)                                                    |
| <b>Dividends and distributions</b>                                     |       |                                 |                                |                                          |                                            |                                                                 |
| Dividends and distributions declared during the period                 |       | –                               | –                              | (2,715,952)                              | (12,962,507)                               | –                                                               |
| <b>Change in total net assets for the period</b>                       |       | <b>108,333,207</b>              | <b>(7,748,705)</b>             | <b>(95,360,996)</b>                      | <b>(258,338,712)</b>                       | <b>(16,275,989)</b>                                             |
| <b>Currency translation</b>                                            |       | <b>–</b>                        | <b>–</b>                       | <b>–</b>                                 | <b>–</b>                                   | <b>–</b>                                                        |
| <b>Net assets at the end of the period</b>                             |       | <b>193,185,379</b>              | <b>278,645,142</b>             | <b>374,028,741</b>                       | <b>357,343,102</b>                         | <b>–</b>                                                        |

<sup>(1)</sup> Sub-Fund redeemed, see Note 1.

# Combined Statement of Operations and Changes in Net Assets

## For the Period Ended June 30, 2022 (continued)

|                                                                        | Note  | Asian<br>Investment<br>Grade Bond<br>Fund<br>USD | Asian<br>Local<br>Bond<br>Fund<br>USD | Asian Low<br>Volatility<br>Equity<br>Fund<br>USD | Asian Multi<br>Factor<br>Equity<br>Fund<br>USD | Asian<br>Property<br>Securities<br>Fund<br>USD |
|------------------------------------------------------------------------|-------|--------------------------------------------------|---------------------------------------|--------------------------------------------------|------------------------------------------------|------------------------------------------------|
| <b>Net assets at the beginning of the period</b>                       |       | <b>186,467,028</b>                               | <b>5,838,124,207</b>                  | <b>1,434,374,128</b>                             | <b>108,081,075</b>                             | <b>19,816,815</b>                              |
| <b>Income</b>                                                          |       |                                                  |                                       |                                                  |                                                |                                                |
| Dividends, net                                                         |       | —                                                | 18,966                                | 19,809,191                                       | 2,587,511                                      | 121,967                                        |
| Interest on bonds, net                                                 |       | 3,278,531                                        | 157,583,428                           | —                                                | —                                              | —                                              |
| Mutual funds income                                                    |       | —                                                | —                                     | 65,516                                           | 29                                             | —                                              |
| Interest from money market deposits                                    |       | —                                                | —                                     | 10,438                                           | —                                              | —                                              |
| Bank interest, net                                                     |       | 187                                              | 7,907                                 | 1,295                                            | 49                                             | 2,121                                          |
| <b>Total Income</b>                                                    |       | <b>3,278,718</b>                                 | <b>157,610,301</b>                    | <b>19,886,440</b>                                | <b>2,587,589</b>                               | <b>124,088</b>                                 |
| <b>Expenses</b>                                                        |       |                                                  |                                       |                                                  |                                                |                                                |
| Management fees                                                        | 3     | 4                                                | 102,602                               | 50,284                                           | 3                                              | 1,492                                          |
| Administration fees                                                    | 4     | 1                                                | 19,062                                | 6,120                                            | 1                                              | 498                                            |
| Depository fees                                                        | 5     | 7,100                                            | 1,348,951                             | 324,294                                          | 44,519                                         | 11,100                                         |
| Transaction fees                                                       | 18    | —                                                | 19,078                                | 13,122                                           | 59,074                                         | 5,885                                          |
| Central Administration, Registrar and Transfer Agent fees              | 5     | 32,615                                           | 235,692                               | 60,053                                           | 9,915                                          | 12,852                                         |
| Audit fees, printing and publication expenses                          | 7     | 1,152                                            | 39,300                                | 9,229                                            | 655                                            | 124                                            |
| Subscription tax                                                       | 6     | 8,296                                            | 274,737                               | 62,004                                           | 5,157                                          | 908                                            |
| Bank interest, net                                                     |       | —                                                | 511                                   | 4                                                | 4,000                                          | —                                              |
| Directors fees                                                         | 7     | 21                                               | 1,598                                 | (102)                                            | 45                                             | 3                                              |
| Liquidation expense                                                    |       | —                                                | —                                     | —                                                | —                                              | 15,479                                         |
| Interest on swaps                                                      | 13,14 | —                                                | —                                     | —                                                | —                                              | —                                              |
| Indian capital gain tax provision                                      | 6     | —                                                | (319,100)                             | (5,041,356)                                      | —                                              | —                                              |
| Other charges                                                          | 7     | 16,549                                           | 114,845                               | 51,869                                           | 17,567                                         | 2,936                                          |
| <b>Total expenses</b>                                                  |       | <b>65,738</b>                                    | <b>1,837,276</b>                      | <b>(4,464,479)</b>                               | <b>140,936</b>                                 | <b>51,277</b>                                  |
| <b>Net surplus / (deficit) from Investments</b>                        |       | <b>3,212,980</b>                                 | <b>155,773,025</b>                    | <b>24,350,919</b>                                | <b>2,446,653</b>                               | <b>72,811</b>                                  |
| Net realised profit / (loss) on:                                       |       |                                                  |                                       |                                                  |                                                |                                                |
| Sales of investments                                                   |       | (2,016,518)                                      | (78,402,703)                          | (12,838,383)                                     | (6,317,107)                                    | (3,536,350)                                    |
| Futures contracts                                                      |       | —                                                | —                                     | (2,340,268)                                      | (429,654)                                      | —                                              |
| Forward foreign exchange contracts                                     |       | 57,228                                           | (11,101,823)                          | (31,287)                                         | —                                              | —                                              |
| Options                                                                |       | —                                                | —                                     | —                                                | —                                              | —                                              |
| Foreign exchange                                                       |       | 7,780                                            | 297,171                               | (779,417)                                        | (85,134)                                       | 42,139                                         |
| <b>Net realised (loss) / profit</b>                                    |       | <b>(1,951,510)</b>                               | <b>(89,207,355)</b>                   | <b>(15,989,355)</b>                              | <b>(6,831,895)</b>                             | <b>(3,494,211)</b>                             |
| Change in net unrealised appreciation / (depreciation) on:             |       |                                                  |                                       |                                                  |                                                |                                                |
| Investments                                                            |       | (23,745,658)                                     | (848,145,050)                         | (135,198,152)                                    | (17,587,046)                                   | 1,360,247                                      |
| Future contracts                                                       |       | —                                                | —                                     | (45,604)                                         | —                                              | —                                              |
| Forward foreign exchange contracts                                     |       | (158,696)                                        | (4,100,023)                           | (67,706)                                         | —                                              | —                                              |
| Credit default swaps                                                   |       | —                                                | —                                     | —                                                | —                                              | —                                              |
| Interest rate swaps                                                    |       | —                                                | (43,152)                              | —                                                | —                                              | —                                              |
| Options                                                                |       | —                                                | —                                     | —                                                | —                                              | —                                              |
| Foreign Exchange                                                       |       | (3,319)                                          | (961,839)                             | (18,170)                                         | (4,786)                                        | (1,886)                                        |
| <b>Net change in unrealised (depreciation)/appreciation</b>            |       | <b>(23,907,673)</b>                              | <b>(853,250,064)</b>                  | <b>(135,329,632)</b>                             | <b>(17,591,832)</b>                            | <b>1,358,361</b>                               |
| <b>Net (decrease)/increase in net assets as a result of operations</b> |       | <b>(22,646,203)</b>                              | <b>(786,684,394)</b>                  | <b>(126,968,068)</b>                             | <b>(21,977,074)</b>                            | <b>(2,063,039)</b>                             |
| <b>Movement in capital</b>                                             |       |                                                  |                                       |                                                  |                                                |                                                |
| Issue of shares                                                        |       | 700,000                                          | 374,253,400                           | 19,336,171                                       | 180,296,750                                    | 1,489,153                                      |
| Redemption of shares                                                   |       | —                                                | (65,841,144)                          | (529,345,769)                                    | (34,768,750)                                   | (2,259,800)                                    |
| <b>Dividends and distributions</b>                                     |       |                                                  |                                       |                                                  |                                                |                                                |
| Dividends and distributions declared during the period                 |       | (3,317,240)                                      | (209,193,977)                         | (75,268)                                         | —                                              | (3,449)                                        |
| <b>Change in total net assets for the period</b>                       |       | <b>(25,263,443)</b>                              | <b>(687,466,115)</b>                  | <b>(637,052,934)</b>                             | <b>123,550,926</b>                             | <b>(2,837,135)</b>                             |
| <b>Currency translation</b>                                            |       | <b>—</b>                                         | <b>—</b>                              | <b>—</b>                                         | <b>—</b>                                       | <b>—</b>                                       |
| <b>Net assets at the end of the period</b>                             |       | <b>161,203,585</b>                               | <b>5,150,658,092</b>                  | <b>797,321,194</b>                               | <b>231,632,001</b>                             | <b>16,979,680</b>                              |

# Combined Statement of Operations and Changes in Net Assets

## For the Period Ended June 30, 2022 (continued)

|                                                                        | Note  | Asian<br>Total Return<br>Bond<br>Fund<br>USD | Capital<br>Reserve<br>Fund<br>USD | China<br>A Shares<br>Growth<br>Fund<br>USD | China<br>Bond<br>Fund<br>USD | China<br>Equity<br>Fund<br>USD |
|------------------------------------------------------------------------|-------|----------------------------------------------|-----------------------------------|--------------------------------------------|------------------------------|--------------------------------|
| <b>Net assets at the beginning of the period</b>                       |       | <b>88,128,874</b>                            | <b>36,051,325</b>                 | <b>301,760,298</b>                         | <b>610,875,115</b>           | <b>71,690,517</b>              |
| <b>Income</b>                                                          |       |                                              |                                   |                                            |                              |                                |
| Dividends, net                                                         |       | —                                            | —                                 | 2,035,576                                  | —                            | 405,155                        |
| Interest on bonds, net                                                 |       | 6,664,521                                    | 437,197                           | —                                          | 12,483,905                   | —                              |
| Mutual funds income                                                    |       | —                                            | —                                 | —                                          | —                            | —                              |
| Interest from money market deposits                                    |       | —                                            | —                                 | —                                          | —                            | —                              |
| Bank interest, net                                                     |       | 111                                          | 7                                 | 1,077                                      | 10,123                       | 151                            |
| <b>Total Income</b>                                                    |       | <b>6,664,632</b>                             | <b>437,204</b>                    | <b>2,036,653</b>                           | <b>12,494,028</b>            | <b>405,306</b>                 |
| <b>Expenses</b>                                                        |       |                                              |                                   |                                            |                              |                                |
| Management fees                                                        | 3     | 7,061                                        | 34,907                            | 606,432                                    | 15                           | 415,116                        |
| Administration fees                                                    | 4     | 1,413                                        | —                                 | 4,552                                      | 5                            | 136,187                        |
| Depository fees                                                        | 5     | 20,812                                       | 7,168                             | 62,424                                     | 412,445                      | 13,188                         |
| Transaction fees                                                       | 18    | 4,486                                        | 1,104                             | 2,400                                      | 11,688                       | 2,801                          |
| Central Administration, Registrar and Transfer Agent fees              | 5     | 11,079                                       | 4,343                             | 22,439                                     | 37,601                       | 20,737                         |
| Audit fees, printing and publication expenses                          | 7     | 540                                          | 196                               | 2,132                                      | 4,011                        | 409                            |
| Subscription tax                                                       | 6     | 4,106                                        | 1,220                             | 18,783                                     | 29,729                       | 11,478                         |
| Bank interest, net                                                     |       | —                                            | 265                               | 10,778                                     | 1,015                        | 167                            |
| Directors fees                                                         | 7     | —                                            | (63)                              | 141                                        | 211                          | (45)                           |
| Liquidation expense                                                    |       | —                                            | —                                 | —                                          | —                            | —                              |
| Interest on swaps                                                      | 13,14 | —                                            | —                                 | —                                          | —                            | —                              |
| Indian capital gain tax provision                                      | 6     | (1,706)                                      | —                                 | —                                          | —                            | —                              |
| Other charges                                                          | 7     | 19,905                                       | 8,707                             | 12,663                                     | 12,032                       | 3,237                          |
| <b>Total expenses</b>                                                  |       | <b>67,696</b>                                | <b>57,847</b>                     | <b>742,744</b>                             | <b>508,752</b>               | <b>603,275</b>                 |
| <b>Net surplus / (deficit) from Investments</b>                        |       | <b>6,596,936</b>                             | <b>379,357</b>                    | <b>1,293,909</b>                           | <b>11,985,276</b>            | <b>(197,969)</b>               |
| Net realised profit / (loss) on:                                       |       |                                              |                                   |                                            |                              |                                |
| Sales of investments                                                   |       | (4,269,432)                                  | (532,740)                         | (14,460,466)                               | (748,543)                    | (3,156,589)                    |
| Futures contracts                                                      |       | —                                            | —                                 | (198,420)                                  | —                            | —                              |
| Forward foreign exchange contracts                                     |       | (986,707)                                    | 411,050                           | (208)                                      | 66                           | 150,223                        |
| Options                                                                |       | —                                            | —                                 | —                                          | —                            | —                              |
| Foreign exchange                                                       |       | (84,599)                                     | (4,225)                           | (265,938)                                  | (153,728)                    | (14,293)                       |
| <b>Net realised (loss) / profit</b>                                    |       | <b>(5,340,738)</b>                           | <b>(125,915)</b>                  | <b>(14,925,032)</b>                        | <b>(902,205)</b>             | <b>(3,020,659)</b>             |
| Change in net unrealised appreciation / (depreciation) on:             |       |                                              |                                   |                                            |                              |                                |
| Investments                                                            |       | (19,089,151)                                 | (1,138,876)                       | (48,418,852)                               | (32,620,770)                 | (6,766,833)                    |
| Future contracts                                                       |       | —                                            | —                                 | —                                          | —                            | —                              |
| Forward foreign exchange contracts                                     |       | (110,352)                                    | 224,650                           | —                                          | (19)                         | (219,345)                      |
| Credit default swaps                                                   |       | —                                            | —                                 | —                                          | —                            | —                              |
| Interest rate swaps                                                    |       | —                                            | —                                 | —                                          | —                            | —                              |
| Options                                                                |       | —                                            | —                                 | —                                          | —                            | —                              |
| Foreign Exchange                                                       |       | (24,925)                                     | (1,827)                           | (725)                                      | (187,485)                    | (518)                          |
| <b>Net change in unrealised (depreciation)/appreciation</b>            |       | <b>(19,224,428)</b>                          | <b>(916,053)</b>                  | <b>(48,419,577)</b>                        | <b>(32,808,274)</b>          | <b>(6,986,696)</b>             |
| <b>Net (decrease)/increase in net assets as a result of operations</b> |       | <b>(17,968,230)</b>                          | <b>(662,611)</b>                  | <b>(62,050,700)</b>                        | <b>(21,725,203)</b>          | <b>(10,205,324)</b>            |
| <b>Movement in capital</b>                                             |       |                                              |                                   |                                            |                              |                                |
| Issue of shares                                                        |       | 57,855                                       | 50,013                            | 156,000,165                                | 19,992,957                   | 7,272,373                      |
| Redemption of shares                                                   |       | (34,080)                                     | (14,277,286)                      | (10,555,664)                               | (1,296,746)                  | (12,423,871)                   |
| <b>Dividends and distributions</b>                                     |       |                                              |                                   |                                            |                              |                                |
| Dividends and distributions declared during the period                 |       | (14)                                         | (11)                              | —                                          | (18,694,096)                 | (73,187)                       |
| <b>Change in total net assets for the period</b>                       |       | <b>(17,944,469)</b>                          | <b>(14,889,895)</b>               | <b>83,393,801</b>                          | <b>(21,723,088)</b>          | <b>(15,430,009)</b>            |
| <b>Currency translation</b>                                            |       | <b>—</b>                                     | <b>—</b>                          | <b>—</b>                                   | <b>—</b>                     | <b>—</b>                       |
| <b>Net assets at the end of the period</b>                             |       | <b>70,184,405</b>                            | <b>21,161,430</b>                 | <b>385,154,099</b>                         | <b>589,152,027</b>           | <b>56,260,508</b>              |

# Combined Statement of Operations and Changes in Net Assets

## For the Period Ended June 30, 2022 (continued)

|                                                                        |       | Dragon<br>Peacock<br>Fund<br>USD | European<br>Investment<br>Grade<br>Bond<br>Fund<br>EUR | Global<br>Emerging<br>Markets<br>Bond<br>Fund<br>USD | Global<br>Emerging<br>Markets<br>Customized<br>Equity Fund<br>USD | Global<br>Emerging<br>Markets<br>Dynamic<br>Fund<br>USD |
|------------------------------------------------------------------------|-------|----------------------------------|--------------------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------------|
|                                                                        | Note  |                                  |                                                        |                                                      |                                                                   |                                                         |
| <b>Net assets at the beginning of the period</b>                       |       | <b>278,262,451</b>               | <b>634,883,220</b>                                     | <b>2,284,461,251</b>                                 | <b>514,913,538</b>                                                | <b>189,038,447</b>                                      |
| <b>Income</b>                                                          |       |                                  |                                                        |                                                      |                                                                   |                                                         |
| Dividends, net                                                         |       | 2,604,729                        | —                                                      | 7,339                                                | 3,327,548                                                         | 1,859,990                                               |
| Interest on bonds, net                                                 |       | —                                | 3,012,142                                              | 53,078,196                                           | —                                                                 | —                                                       |
| Mutual funds income                                                    |       | —                                | —                                                      | 5,936                                                | —                                                                 | —                                                       |
| Interest from money market deposits                                    |       | —                                | —                                                      | 121,140                                              | —                                                                 | —                                                       |
| Bank interest, net                                                     |       | 1,019                            | 205                                                    | 8,672                                                | 873                                                               | 144                                                     |
| <b>Total Income</b>                                                    |       | <b>2,605,748</b>                 | <b>3,012,347</b>                                       | <b>53,221,283</b>                                    | <b>3,328,421</b>                                                  | <b>1,860,134</b>                                        |
| <b>Expenses</b>                                                        |       |                                  |                                                        |                                                      |                                                                   |                                                         |
| Management fees                                                        | 3     | 88,563                           | 1,281                                                  | 94,844                                               | —                                                                 | 64,938                                                  |
| Administration fees                                                    | 4     | 25,304                           | 154                                                    | 18,971                                               | —                                                                 | 1,164                                                   |
| Depository fees                                                        | 5     | 91,017                           | 56,875                                                 | 243,916                                              | 152,768                                                           | 52,483                                                  |
| Transaction fees                                                       | 18    | 16,064                           | 2,265                                                  | 6,382                                                | 63,291                                                            | 39,353                                                  |
| Central Administration, Registrar and Transfer Agent fees              | 5     | 19,135                           | 47,590                                                 | 121,567                                              | (17,635)                                                          | 6,343                                                   |
| Audit fees, printing and publication expenses                          | 7     | 1,833                            | 4,061                                                  | 13,476                                               | 1,719                                                             | 788                                                     |
| Subscription tax                                                       | 6     | 15,499                           | 29,945                                                 | 99,218                                               | (9,160)                                                           | 711                                                     |
| Bank interest, net                                                     |       | —                                | 68,083                                                 | 141                                                  | 1,234                                                             | 1,691                                                   |
| Directors fees                                                         | 7     | 88                               | 54                                                     | 6                                                    | (3,332)                                                           | (742)                                                   |
| Liquidation expense                                                    |       | —                                | —                                                      | —                                                    | —                                                                 | —                                                       |
| Interest on swaps                                                      | 13,14 | —                                | —                                                      | 64,580                                               | —                                                                 | —                                                       |
| Indian capital gain tax provision                                      | 6     | (2,330,107)                      | —                                                      | —                                                    | (702,110)                                                         | —                                                       |
| Other charges                                                          | 7     | 16,984                           | 11,826                                                 | 50,183                                               | 28,302                                                            | 17,915                                                  |
| <b>Total expenses</b>                                                  |       | <b>(2,055,620)</b>               | <b>222,134</b>                                         | <b>713,284</b>                                       | <b>(484,923)</b>                                                  | <b>184,644</b>                                          |
| <b>Net surplus / (deficit) from Investments</b>                        |       | <b>4,661,368</b>                 | <b>2,790,213</b>                                       | <b>52,507,999</b>                                    | <b>3,813,344</b>                                                  | <b>1,675,490</b>                                        |
| Net realised profit / (loss) on:                                       |       |                                  |                                                        |                                                      |                                                                   |                                                         |
| Sales of investments                                                   |       | 355,148                          | (5,277,393)                                            | (78,809,254)                                         | 22,156,848                                                        | (8,390,525)                                             |
| Futures contracts                                                      |       | —                                | (3,169,736)                                            | 1,409,110                                            | —                                                                 | —                                                       |
| Forward foreign exchange contracts                                     |       | —                                | (2,383)                                                | 366,199                                              | —                                                                 | —                                                       |
| Options                                                                |       | —                                | —                                                      | —                                                    | —                                                                 | —                                                       |
| Foreign exchange                                                       |       | (154,852)                        | (623)                                                  | (92,987)                                             | (463,631)                                                         | (218,922)                                               |
| <b>Net realised (loss) / profit</b>                                    |       | <b>200,296</b>                   | <b>(8,450,135)</b>                                     | <b>(77,126,932)</b>                                  | <b>21,693,217</b>                                                 | <b>(8,609,447)</b>                                      |
| Change in net unrealised appreciation / (depreciation) on:             |       |                                  |                                                        |                                                      |                                                                   |                                                         |
| Investments                                                            |       | (33,398,314)                     | (69,281,823)                                           | (388,778,937)                                        | (38,363,791)                                                      | 3,087,274                                               |
| Future contracts                                                       |       | —                                | 218,352                                                | (218,828)                                            | —                                                                 | —                                                       |
| Forward foreign exchange contracts                                     |       | —                                | 6,552                                                  | (310,283)                                            | —                                                                 | —                                                       |
| Credit default swaps                                                   |       | —                                | —                                                      | —                                                    | —                                                                 | —                                                       |
| Interest rate swaps                                                    |       | —                                | —                                                      | 864,043                                              | —                                                                 | —                                                       |
| Options                                                                |       | —                                | —                                                      | —                                                    | —                                                                 | —                                                       |
| Foreign Exchange                                                       |       | (15,940)                         | 3,522                                                  | (144,335)                                            | (13,832)                                                          | (9,087)                                                 |
| <b>Net change in unrealised (depreciation)/appreciation</b>            |       | <b>(33,414,254)</b>              | <b>(69,053,397)</b>                                    | <b>(388,588,340)</b>                                 | <b>(38,377,623)</b>                                               | <b>3,078,187</b>                                        |
| <b>Net (decrease)/increase in net assets as a result of operations</b> |       | <b>(28,552,590)</b>              | <b>(74,713,319)</b>                                    | <b>(413,207,273)</b>                                 | <b>(12,871,062)</b>                                               | <b>(3,855,770)</b>                                      |
| <b>Movement in capital</b>                                             |       |                                  |                                                        |                                                      |                                                                   |                                                         |
| Issue of shares                                                        |       | 37,614,459                       | 12,093,700                                             | 246,696,523                                          | 500                                                               | 42,636,758                                              |
| Redemption of shares                                                   |       | (5,796,782)                      | (2,580,216)                                            | (262,418,042)                                        | (465,628,151)                                                     | (162,693,927)                                           |
| <b>Dividends and distributions</b>                                     |       |                                  |                                                        |                                                      |                                                                   |                                                         |
| Dividends and distributions declared during the period                 |       | —                                | (739)                                                  | (374,374)                                            | —                                                                 | —                                                       |
| <b>Change in total net assets for the period</b>                       |       | <b>3,265,087</b>                 | <b>(65,200,574)</b>                                    | <b>(429,303,166)</b>                                 | <b>(478,498,713)</b>                                              | <b>(123,912,939)</b>                                    |
| <b>Currency translation</b>                                            |       | <b>—</b>                         | <b>—</b>                                               | <b>—</b>                                             | <b>—</b>                                                          | <b>—</b>                                                |
| <b>Net assets at the end of the period</b>                             |       | <b>281,527,538</b>               | <b>569,682,646</b>                                     | <b>1,855,158,085</b>                                 | <b>36,414,825</b>                                                 | <b>65,125,508</b>                                       |

# Combined Statement of Operations and Changes in Net Assets

## For the Period Ended June 30, 2022 (continued)

|                                                                        | Note  | Global<br>Emerging<br>Markets<br>Ex China<br>Dynamic<br>Fund<br>USD | Global<br>Equity<br>Navigator<br>Fund<br>USD | Global<br>Growth<br>Equity<br>Fund<br>USD | Global Low<br>Volatility<br>Equity<br>Fund<br>USD | Global<br>Market<br>Navigator<br>Fund<br>USD |
|------------------------------------------------------------------------|-------|---------------------------------------------------------------------|----------------------------------------------|-------------------------------------------|---------------------------------------------------|----------------------------------------------|
| <b>Net assets at the beginning of the period</b>                       |       | <b>35,161,585</b>                                                   | <b>68,689,603</b>                            | <b>81,526,664</b>                         | <b>522,216,502</b>                                | <b>197,493,138</b>                           |
| <b>Income</b>                                                          |       |                                                                     |                                              |                                           |                                                   |                                              |
| Dividends, net                                                         |       | 594,428                                                             | 545,147                                      | 228,330                                   | 4,583,296                                         | 1,837                                        |
| Interest on bonds, net                                                 |       | —                                                                   | —                                            | —                                         | —                                                 | —                                            |
| Mutual funds income                                                    |       | —                                                                   | 129,915                                      | —                                         | 1,906                                             | 1,079,217                                    |
| Interest from money market deposits                                    |       | —                                                                   | 9,323                                        | —                                         | —                                                 | 1,039                                        |
| Bank interest, net                                                     |       | 140                                                                 | 1,938                                        | 102                                       | 104                                               | 9,891                                        |
| <b>Total Income</b>                                                    |       | <b>594,568</b>                                                      | <b>686,323</b>                               | <b>228,432</b>                            | <b>4,585,306</b>                                  | <b>1,091,984</b>                             |
| <b>Expenses</b>                                                        |       |                                                                     |                                              |                                           |                                                   |                                              |
| Management fees                                                        | 3     | 5                                                                   | 6                                            | 72,129                                    | 6,318                                             | 4,284                                        |
| Administration fees                                                    | 4     | —                                                                   | 2                                            | 12,021                                    | 1,263                                             | —                                            |
| Depository fees                                                        | 5     | 10,346                                                              | 23,440                                       | 9,529                                     | 70,603                                            | 36,800                                       |
| Transaction fees                                                       | 18    | 8,466                                                               | 86,656                                       | 2,968                                     | 35,171                                            | 4,930                                        |
| Central Administration, Registrar and Transfer Agent fees              | 5     | 3,642                                                               | 96,604                                       | 7,227                                     | 37,072                                            | 14,296                                       |
| Audit fees, printing and publication expenses                          | 7     | 228                                                                 | 488                                          | 439                                       | 3,279                                             | 1,276                                        |
| Subscription tax                                                       | 6     | 2,302                                                               | 3,930                                        | 5,401                                     | 24,453                                            | 6,432                                        |
| Bank interest, net                                                     |       | 128                                                                 | 5,620                                        | 71                                        | 2,484                                             | 5,270                                        |
| Directors fees                                                         | 7     | 58                                                                  | (147)                                        | 38                                        | (22)                                              | 28                                           |
| Liquidation expense                                                    |       | —                                                                   | —                                            | —                                         | —                                                 | —                                            |
| Interest on swaps                                                      | 13,14 | —                                                                   | —                                            | —                                         | —                                                 | 42                                           |
| Indian capital gain tax provision                                      | 6     | —                                                                   | 4,398                                        | —                                         | (452,197)                                         | —                                            |
| Other charges                                                          | 7     | 1,016                                                               | 34,672                                       | 6,182                                     | 28,020                                            | 64,992                                       |
| <b>Total expenses</b>                                                  |       | <b>26,191</b>                                                       | <b>255,669</b>                               | <b>116,005</b>                            | <b>(243,556)</b>                                  | <b>138,350</b>                               |
| <b>Net surplus / (deficit) from Investments</b>                        |       | <b>568,377</b>                                                      | <b>430,654</b>                               | <b>112,427</b>                            | <b>4,828,862</b>                                  | <b>953,634</b>                               |
| Net realised profit / (loss) on:                                       |       |                                                                     |                                              |                                           |                                                   |                                              |
| Sales of investments                                                   |       | (714,790)                                                           | (598,119)                                    | (1,743,682)                               | 1,895,605                                         | (15,525,423)                                 |
| Futures contracts                                                      |       | —                                                                   | (3,759,973)                                  | —                                         | —                                                 | (1,712,289)                                  |
| Forward foreign exchange contracts                                     |       | —                                                                   | (193,201)                                    | (6,857)                                   | 1,397                                             | 159,379                                      |
| Options                                                                |       | —                                                                   | 584,016                                      | —                                         | —                                                 | 358,992                                      |
| Foreign exchange                                                       |       | (31,508)                                                            | (120,967)                                    | (7,631)                                   | (156,222)                                         | (167,191)                                    |
| <b>Net realised (loss) / profit</b>                                    |       | <b>(746,298)</b>                                                    | <b>(4,088,244)</b>                           | <b>(1,758,170)</b>                        | <b>1,740,780</b>                                  | <b>(16,886,532)</b>                          |
| Change in net unrealised appreciation / (depreciation) on:             |       |                                                                     |                                              |                                           |                                                   |                                              |
| Investments                                                            |       | (5,768,245)                                                         | (12,447,840)                                 | (19,468,058)                              | (59,971,781)                                      | (19,853,662)                                 |
| Future contracts                                                       |       | —                                                                   | (672,413)                                    | —                                         | —                                                 | (622,312)                                    |
| Forward foreign exchange contracts                                     |       | —                                                                   | 28,547                                       | (16,871)                                  | —                                                 | (89,023)                                     |
| Credit default swaps                                                   |       | —                                                                   | —                                            | —                                         | —                                                 | —                                            |
| Interest rate swaps                                                    |       | —                                                                   | —                                            | —                                         | —                                                 | —                                            |
| Options                                                                |       | —                                                                   | (844,394)                                    | —                                         | —                                                 | (1,564,349)                                  |
| Foreign Exchange                                                       |       | (5,712)                                                             | (10,651)                                     | 490                                       | (6,954)                                           | (20,286)                                     |
| <b>Net change in unrealised (depreciation)/appreciation</b>            |       | <b>(5,773,957)</b>                                                  | <b>(13,946,751)</b>                          | <b>(19,484,439)</b>                       | <b>(59,978,735)</b>                               | <b>(22,149,632)</b>                          |
| <b>Net (decrease)/increase in net assets as a result of operations</b> |       | <b>(5,951,878)</b>                                                  | <b>(17,604,341)</b>                          | <b>(21,130,182)</b>                       | <b>(53,409,093)</b>                               | <b>(38,082,530)</b>                          |
| <b>Movement in capital</b>                                             |       |                                                                     |                                              |                                           |                                                   |                                              |
| Issue of shares                                                        |       | 1,271,002                                                           | 36,089,568                                   | 2,057,995                                 | 15,131,843                                        | 5,734,713                                    |
| Redemption of shares                                                   |       | (2)                                                                 | (4,006,574)                                  | (12,219,146)                              | (28,952,780)                                      | (3,412,420)                                  |
| <b>Dividends and distributions</b>                                     |       |                                                                     |                                              |                                           |                                                   |                                              |
| Dividends and distributions declared during the period                 |       | —                                                                   | —                                            | —                                         | (141)                                             | (6,831)                                      |
| <b>Change in total net assets for the period</b>                       |       | <b>(4,680,878)</b>                                                  | <b>14,478,653</b>                            | <b>(31,291,333)</b>                       | <b>(67,230,171)</b>                               | <b>(35,767,068)</b>                          |
| <b>Currency translation</b>                                            |       | <b>—</b>                                                            | <b>—</b>                                     | <b>—</b>                                  | <b>—</b>                                          | <b>—</b>                                     |
| <b>Net assets at the end of the period</b>                             |       | <b>30,480,707</b>                                                   | <b>83,168,256</b>                            | <b>50,235,331</b>                         | <b>454,986,331</b>                                | <b>161,726,070</b>                           |

# Combined Statement of Operations and Changes in Net Assets

## For the Period Ended June 30, 2022 (continued)

|                                                                        | Note  | Global Multi<br>Asset Income<br>Plus Growth<br>Fund<br>USD | Global<br>Technology<br>Fund<br>USD | Greater<br>China<br>Equity<br>Fund<br>USD | India<br>Equity<br>Fund<br>USD | Indonesia<br>Equity<br>Fund<br>USD |
|------------------------------------------------------------------------|-------|------------------------------------------------------------|-------------------------------------|-------------------------------------------|--------------------------------|------------------------------------|
| <b>Net assets at the beginning of the period</b>                       |       | <b>146,309,309</b>                                         | <b>361,690,014</b>                  | <b>144,887,737</b>                        | <b>149,421,912</b>             | <b>99,945,864</b>                  |
| <b>Income</b>                                                          |       |                                                            |                                     |                                           |                                |                                    |
| Dividends, net                                                         |       | 3,062                                                      | 845,926                             | 916,549                                   | 526,510                        | 2,055,085                          |
| Interest on bonds, net                                                 |       | 1,461,592                                                  | —                                   | —                                         | —                              | —                                  |
| Mutual funds income                                                    |       | 239,841                                                    | —                                   | —                                         | —                              | —                                  |
| Interest from money market deposits                                    |       | 3,402                                                      | —                                   | —                                         | —                              | —                                  |
| Bank interest, net                                                     |       | 3,341                                                      | 1,439                               | 365                                       | 48                             | 66                                 |
| <b>Total Income</b>                                                    |       | <b>1,711,238</b>                                           | <b>847,365</b>                      | <b>916,914</b>                            | <b>526,558</b>                 | <b>2,055,151</b>                   |
| <b>Expenses</b>                                                        |       |                                                            |                                     |                                           |                                |                                    |
| Management fees                                                        | 3     | 65                                                         | 1,371,054                           | 380,032                                   | 196,257                        | 328,684                            |
| Administration fees                                                    | 4     | 7                                                          | 42,386                              | 28,590                                    | 63,239                         | 84,848                             |
| Depositary fees                                                        | 5     | 24,053                                                     | 38,257                              | 31,305                                    | 71,604                         | 38,388                             |
| Transaction fees                                                       | 18    | 7,707                                                      | 4,523                               | 5,022                                     | 20,100                         | 17,880                             |
| Central Administration, Registrar and Transfer Agent fees              | 5     | 30,749                                                     | 21,591                              | 13,033                                    | 16,441                         | 12,523                             |
| Audit fees, printing and publication expenses                          | 7     | 910                                                        | 2,051                               | 866                                       | 942                            | 664                                |
| Subscription tax                                                       | 6     | 5,217                                                      | 18,586                              | 7,948                                     | 11,970                         | 11,421                             |
| Bank interest, net                                                     |       | 7,978                                                      | 831                                 | 395                                       | 680                            | 278                                |
| Directors fees                                                         | 7     | 27                                                         | 6                                   | (43)                                      | 70                             | 23                                 |
| Liquidation expense                                                    |       | —                                                          | —                                   | —                                         | —                              | —                                  |
| Interest on swaps                                                      | 13,14 | —                                                          | —                                   | —                                         | —                              | —                                  |
| Indian capital gain tax provision                                      | 6     | —                                                          | —                                   | —                                         | (3,365,051)                    | —                                  |
| Other charges                                                          | 7     | 59,143                                                     | 15,938                              | 5,317                                     | 13,799                         | 2,337                              |
| <b>Total expenses</b>                                                  |       | <b>135,856</b>                                             | <b>1,515,223</b>                    | <b>472,465</b>                            | <b>(2,969,949)</b>             | <b>497,046</b>                     |
| <b>Net surplus / (deficit) from Investments</b>                        |       | <b>1,575,382</b>                                           | <b>(667,858)</b>                    | <b>444,449</b>                            | <b>3,496,507</b>               | <b>1,558,105</b>                   |
| Net realised profit / (loss) on:                                       |       |                                                            |                                     |                                           |                                |                                    |
| Sales of investments                                                   |       | (9,678,928)                                                | 339,307                             | (7,775,716)                               | 12,662,330                     | 829,257                            |
| Futures contracts                                                      |       | (2,884,538)                                                | —                                   | —                                         | —                              | —                                  |
| Forward foreign exchange contracts                                     |       | (333,240)                                                  | —                                   | (248)                                     | —                              | —                                  |
| Options                                                                |       | 397,477                                                    | —                                   | —                                         | —                              | —                                  |
| Foreign exchange                                                       |       | 20,844                                                     | (59,820)                            | (41,439)                                  | (226,342)                      | (62,304)                           |
| <b>Net realised (loss) / profit</b>                                    |       | <b>(12,478,385)</b>                                        | <b>279,487</b>                      | <b>(7,817,403)</b>                        | <b>12,435,988</b>              | <b>766,953</b>                     |
| Change in net unrealised appreciation / (depreciation) on:             |       |                                                            |                                     |                                           |                                |                                    |
| Investments                                                            |       | (13,162,950)                                               | (116,313,578)                       | (17,306,603)                              | (33,633,719)                   | (1,188,974)                        |
| Future contracts                                                       |       | (152,522)                                                  | —                                   | —                                         | —                              | —                                  |
| Forward foreign exchange contracts                                     |       | (82,326)                                                   | —                                   | —                                         | —                              | —                                  |
| Credit default swaps                                                   |       | —                                                          | —                                   | —                                         | —                              | —                                  |
| Interest rate swaps                                                    |       | —                                                          | —                                   | —                                         | —                              | —                                  |
| Options                                                                |       | (1,385,001)                                                | —                                   | —                                         | —                              | —                                  |
| Foreign Exchange                                                       |       | (12,290)                                                   | (4,956)                             | 274                                       | (38,143)                       | (3,059)                            |
| <b>Net change in unrealised (depreciation)/appreciation</b>            |       | <b>(14,795,089)</b>                                        | <b>(116,318,534)</b>                | <b>(17,306,329)</b>                       | <b>(33,671,862)</b>            | <b>(1,192,033)</b>                 |
| <b>Net (decrease)/increase in net assets as a result of operations</b> |       | <b>(25,698,092)</b>                                        | <b>(116,706,905)</b>                | <b>(24,679,283)</b>                       | <b>(17,739,367)</b>            | <b>1,133,025</b>                   |
| <b>Movement in capital</b>                                             |       |                                                            |                                     |                                           |                                |                                    |
| Issue of shares                                                        |       | 5,101,983                                                  | 14,073,921                          | 17,814,606                                | 8,551,260                      | 11,366,344                         |
| Redemption of shares                                                   |       | (3,566,238)                                                | (9,168,178)                         | (5,750,345)                               | (11,815,865)                   | (18,106,307)                       |
| <b>Dividends and distributions</b>                                     |       |                                                            |                                     |                                           |                                |                                    |
| Dividends and distributions declared during the period                 |       | (59,467)                                                   | —                                   | —                                         | —                              | —                                  |
| <b>Change in total net assets for the period</b>                       |       | <b>(24,221,814)</b>                                        | <b>(111,801,162)</b>                | <b>(12,615,022)</b>                       | <b>(21,003,972)</b>            | <b>(5,606,938)</b>                 |
| <b>Currency translation</b>                                            |       | <b>—</b>                                                   | <b>—</b>                            | <b>—</b>                                  | <b>—</b>                       | <b>—</b>                           |
| <b>Net assets at the end of the period</b>                             |       | <b>122,087,495</b>                                         | <b>249,888,852</b>                  | <b>132,272,715</b>                        | <b>128,417,940</b>             | <b>94,338,926</b>                  |

# Combined Statement of Operations and Changes in Net Assets

## For the Period Ended June 30, 2022 (continued)

|                                                                        | Note  | Japan<br>Dynamic<br>Fund<br>JPY | Japan Smaller<br>Companies<br>Fund<br>JPY | Malaysia<br>Equity<br>Fund<br>USD | Pan<br>European<br>Fund<br>USD | Philippines<br>Equity<br>Fund<br>USD |
|------------------------------------------------------------------------|-------|---------------------------------|-------------------------------------------|-----------------------------------|--------------------------------|--------------------------------------|
| <b>Net assets at the beginning of the period</b>                       |       | <b>120,486,715,970</b>          | <b>41,104,936,379</b>                     | <b>3,200,680</b>                  | <b>70,165,076</b>              | <b>33,650,267</b>                    |
| <b>Income</b>                                                          |       |                                 |                                           |                                   |                                |                                      |
| Dividends, net                                                         |       | 2,640,288,985                   | 715,998,381                               | 56,662                            | 846,862                        | 326,980                              |
| Interest on bonds, net                                                 |       | —                               | —                                         | —                                 | —                              | —                                    |
| Mutual funds income                                                    |       | —                               | —                                         | —                                 | —                              | —                                    |
| Interest from money market deposits                                    |       | —                               | —                                         | —                                 | —                              | —                                    |
| Bank interest, net                                                     |       | 119,447                         | 3,746                                     | 2                                 | —                              | 8                                    |
| <b>Total Income</b>                                                    |       | <b>2,640,408,432</b>            | <b>716,002,127</b>                        | <b>56,664</b>                     | <b>846,862</b>                 | <b>326,988</b>                       |
| <b>Expenses</b>                                                        |       |                                 |                                           |                                   |                                |                                      |
| Management fees                                                        | 3     | 609,598,294                     | 65,986,146                                | 3,645                             | 244,904                        | 88,900                               |
| Administration fees                                                    | 4     | —                               | 192,572                                   | 1                                 | 3,100                          | 4,807                                |
| Depository fees                                                        | 5     | 13,598,205                      | 4,112,110                                 | 6,913                             | 11,376                         | 14,267                               |
| Transaction fees                                                       | 18    | 2,038,563                       | 818,832                                   | 2,250                             | 795                            | 22,260                               |
| Central Administration, Registrar and Transfer Agent fees              | 5     | 15,718,326                      | 2,352,070                                 | 5,372                             | 10,567                         | 10,225                               |
| Audit fees, printing and publication expenses                          | 7     | 1,164,270                       | 271,576                                   | 20                                | 420                            | 214                                  |
| Subscription tax                                                       | 6     | 13,543,702                      | 1,447,130                                 | 143                               | 3,825                          | 1,805                                |
| Bank interest, net                                                     |       | 2,154,666                       | 207,482                                   | —                                 | 6,062                          | —                                    |
| Directors fees                                                         | 7     | 140,266                         | 36,973                                    | —                                 | 13                             | 1                                    |
| Liquidation expense                                                    |       | —                               | —                                         | —                                 | —                              | —                                    |
| Interest on swaps                                                      | 13,14 | —                               | —                                         | —                                 | —                              | —                                    |
| Indian capital gain tax provision                                      | 6     | —                               | —                                         | —                                 | —                              | —                                    |
| Other charges                                                          | 7     | 5,028,665                       | 1,210,830                                 | (10,330)                          | 875                            | (3,557)                              |
| <b>Total expenses</b>                                                  |       | <b>662,984,957</b>              | <b>76,635,721</b>                         | <b>8,014</b>                      | <b>281,937</b>                 | <b>138,922</b>                       |
| <b>Net surplus / (deficit) from Investments</b>                        |       | <b>1,977,423,475</b>            | <b>639,366,406</b>                        | <b>48,650</b>                     | <b>564,925</b>                 | <b>188,066</b>                       |
| Net realised profit / (loss) on:                                       |       |                                 |                                           |                                   |                                |                                      |
| Sales of investments                                                   |       | 4,549,686,764                   | 1,358,528,223                             | (102,141)                         | 322,115                        | (296,363)                            |
| Futures contracts                                                      |       | —                               | —                                         | —                                 | —                              | —                                    |
| Forward foreign exchange contracts                                     |       | 1,351,202,479                   | 11,419,181                                | —                                 | —                              | —                                    |
| Options                                                                |       | —                               | —                                         | —                                 | —                              | —                                    |
| Foreign exchange                                                       |       | 108,475,897                     | (79,146,843)                              | (2,274)                           | (84,620)                       | (21,407)                             |
| <b>Net realised (loss) / profit</b>                                    |       | <b>6,009,365,140</b>            | <b>1,290,800,561</b>                      | <b>(104,415)</b>                  | <b>237,495</b>                 | <b>(317,770)</b>                     |
| Change in net unrealised appreciation / (depreciation) on:             |       |                                 |                                           |                                   |                                |                                      |
| Investments                                                            |       | 7,474,969,611                   | 458,224,344                               | (268,049)                         | (17,669,399)                   | (5,940,544)                          |
| Future contracts                                                       |       | —                               | —                                         | —                                 | —                              | —                                    |
| Forward foreign exchange contracts                                     |       | (59,391,818)                    | 245,293                                   | —                                 | —                              | —                                    |
| Credit default swaps                                                   |       | —                               | —                                         | —                                 | —                              | —                                    |
| Interest rate swaps                                                    |       | —                               | —                                         | —                                 | —                              | —                                    |
| Options                                                                |       | —                               | —                                         | —                                 | —                              | —                                    |
| Foreign Exchange                                                       |       | 20,266,994                      | 363,284                                   | (202)                             | (60,426)                       | (3,739)                              |
| <b>Net change in unrealised (depreciation)/appreciation</b>            |       | <b>7,435,844,787</b>            | <b>458,832,921</b>                        | <b>(268,251)</b>                  | <b>(17,729,825)</b>            | <b>(5,944,283)</b>                   |
| <b>Net (decrease)/increase in net assets as a result of operations</b> |       | <b>15,422,633,402</b>           | <b>2,388,999,888</b>                      | <b>(324,016)</b>                  | <b>(16,927,405)</b>            | <b>(6,073,987)</b>                   |
| <b>Movement in capital</b>                                             |       |                                 |                                           |                                   |                                |                                      |
| Issue of shares                                                        |       | 90,429,737,718                  | 1,887,182,890                             | 254,025                           | 3,450,548                      | 1,270,053                            |
| Redemption of shares                                                   |       | (35,501,972,509)                | (29,567,366,364)                          | (459,156)                         | (3,670,615)                    | (2,870,871)                          |
| <b>Dividends and distributions</b>                                     |       |                                 |                                           |                                   |                                |                                      |
| Dividends and distributions declared during the period                 |       | (65,941,795)                    | (563,892,171)                             | —                                 | —                              | —                                    |
| <b>Change in total net assets for the period</b>                       |       | <b>70,284,456,816</b>           | <b>(25,855,075,757)</b>                   | <b>(529,147)</b>                  | <b>(17,147,472)</b>            | <b>(7,674,805)</b>                   |
| <b>Currency translation</b>                                            |       | <b>—</b>                        | <b>—</b>                                  | <b>—</b>                          | <b>—</b>                       | <b>—</b>                             |
| <b>Net assets at the end of the period</b>                             |       | <b>190,771,172,786</b>          | <b>15,249,860,622</b>                     | <b>2,671,533</b>                  | <b>53,017,604</b>              | <b>25,975,462</b>                    |

# Combined Statement of Operations and Changes in Net Assets

## For the Period Ended June 30, 2022 (continued)

|                                                                        | Note  | Thailand<br>Equity<br>Fund<br>USD | US<br>Bond<br>Fund<br>USD | US<br>Corporate<br>Bond<br>Fund<br>USD | US High<br>Investment<br>Grade Bond<br>Fund<br>USD | US High<br>Yield Bond<br>Fund<br>USD |
|------------------------------------------------------------------------|-------|-----------------------------------|---------------------------|----------------------------------------|----------------------------------------------------|--------------------------------------|
| <b>Net assets at the beginning of the period</b>                       |       | <b>8,029,121</b>                  | <b>16,788,458</b>         | <b>2,413,992,344</b>                   | <b>236,738,599</b>                                 | <b>1,124,923,439</b>                 |
| <b>Income</b>                                                          |       |                                   |                           |                                        |                                                    |                                      |
| Dividends, net                                                         |       | 113,695                           | —                         | —                                      | —                                                  | —                                    |
| Interest on bonds, net                                                 |       | —                                 | 144,833                   | 33,818,384                             | 2,698,225                                          | 31,713,138                           |
| Mutual funds income                                                    |       | —                                 | —                         | —                                      | —                                                  | 230,842                              |
| Interest from money market deposits                                    |       | —                                 | 415                       | 41,737                                 | 5,112                                              | 28,700                               |
| Bank interest, net                                                     |       | 4                                 | 48                        | 564                                    | 33                                                 | 8,050                                |
| <b>Total Income</b>                                                    |       | <b>113,699</b>                    | <b>145,296</b>            | <b>33,860,685</b>                      | <b>2,703,370</b>                                   | <b>31,980,730</b>                    |
| <b>Expenses</b>                                                        |       |                                   |                           |                                        |                                                    |                                      |
| Management fees                                                        | 3     | 26,050                            | 29,005                    | 479,996                                | 86,942                                             | 2,064,161                            |
| Administration fees                                                    | 4     | 6,810                             | 2,553                     | 17,667                                 | 5,960                                              | 367,896                              |
| Depositary fees                                                        | 5     | 6,579                             | 9,862                     | 114,940                                | 16,316                                             | 77,216                               |
| Transaction fees                                                       | 18    | 5,215                             | 17,453                    | 4,251                                  | 1,584                                              | 4,662                                |
| Central Administration, Registrar and Transfer Agent fees              | 5     | 8,055                             | 40,539                    | 124,566                                | 26,465                                             | 90,825                               |
| Audit fees, printing and publication expenses                          | 7     | 52                                | 92                        | 14,819                                 | 1,554                                              | 7,382                                |
| Subscription tax                                                       | 6     | 933                               | 869                       | 107,524                                | 11,380                                             | 107,712                              |
| Bank interest, net                                                     |       | 423                               | 6                         | 135                                    | 65                                                 | 8,177                                |
| Directors fees                                                         | 7     | 2                                 | (12)                      | (889)                                  | 39                                                 | 124                                  |
| Liquidation expense                                                    |       | —                                 | 12,761                    | —                                      | —                                                  | —                                    |
| Interest on swaps                                                      | 13,14 | —                                 | —                         | —                                      | —                                                  | —                                    |
| Indian capital gain tax provision                                      | 6     | —                                 | —                         | —                                      | —                                                  | —                                    |
| Other charges                                                          | 7     | (8,085)                           | 241                       | 69,463                                 | 5,889                                              | 21,133                               |
| <b>Total expenses</b>                                                  |       | <b>46,034</b>                     | <b>113,369</b>            | <b>932,472</b>                         | <b>156,194</b>                                     | <b>2,749,288</b>                     |
| <b>Net surplus / (deficit) from Investments</b>                        |       | <b>67,665</b>                     | <b>31,927</b>             | <b>32,928,213</b>                      | <b>2,547,176</b>                                   | <b>29,231,442</b>                    |
| Net realised profit / (loss) on:                                       |       |                                   |                           |                                        |                                                    |                                      |
| Sales of investments                                                   |       | (40,558)                          | (1,446,475)               | (50,255,886)                           | (8,627,851)                                        | (31,239,629)                         |
| Futures contracts                                                      |       | —                                 | 1,672                     | 11,953                                 | (105,359)                                          | —                                    |
| Forward foreign exchange contracts                                     |       | —                                 | 7,651                     | (44,102,316)                           | 43                                                 | 6,938,019                            |
| Options                                                                |       | —                                 | —                         | —                                      | —                                                  | —                                    |
| Foreign exchange                                                       |       | (11,206)                          | 7,053                     | (30,483)                               | (71)                                               | (13,928)                             |
| <b>Net realised (loss) / profit</b>                                    |       | <b>(51,764)</b>                   | <b>(1,430,099)</b>        | <b>(94,376,732)</b>                    | <b>(8,733,238)</b>                                 | <b>(24,315,538)</b>                  |
| Change in net unrealised appreciation / (depreciation) on:             |       |                                   |                           |                                        |                                                    |                                      |
| Investments                                                            |       | (595,826)                         | (326,790)                 | (314,099,251)                          | (25,959,852)                                       | (154,664,025)                        |
| Future contracts                                                       |       | —                                 | —                         | 1,036,295                              | 172,783                                            | —                                    |
| Forward foreign exchange contracts                                     |       | —                                 | (60,665)                  | (39,391,851)                           | —                                                  | (9,824,508)                          |
| Credit default swaps                                                   |       | —                                 | —                         | —                                      | —                                                  | —                                    |
| Interest rate swaps                                                    |       | —                                 | —                         | —                                      | —                                                  | —                                    |
| Options                                                                |       | —                                 | —                         | —                                      | —                                                  | —                                    |
| Foreign Exchange                                                       |       | (71)                              | (1)                       | 10,791                                 | —                                                  | 2,188                                |
| <b>Net change in unrealised (depreciation)/appreciation</b>            |       | <b>(595,897)</b>                  | <b>(387,456)</b>          | <b>(352,444,016)</b>                   | <b>(25,787,069)</b>                                | <b>(164,486,345)</b>                 |
| <b>Net (decrease)/increase in net assets as a result of operations</b> |       | <b>(579,996)</b>                  | <b>(1,785,628)</b>        | <b>(413,892,535)</b>                   | <b>(31,973,131)</b>                                | <b>(159,570,441)</b>                 |
| <b>Movement in capital</b>                                             |       |                                   |                           |                                        |                                                    |                                      |
| Issue of shares                                                        |       | 738,568                           | 1,535,868                 | 146,148,385                            | 37,430,173                                         | 109,602,353                          |
| Redemption of shares                                                   |       | (1,275,472)                       | (13,055,443)              | (232,448,865)                          | (38,563,066)                                       | (230,251,181)                        |
| <b>Dividends and distributions</b>                                     |       |                                   |                           |                                        |                                                    |                                      |
| Dividends and distributions declared during the period                 |       | —                                 | (67,556)                  | (191,965)                              | (25,273)                                           | (13,121,229)                         |
| <b>Change in total net assets for the period</b>                       |       | <b>(1,116,900)</b>                | <b>(13,372,759)</b>       | <b>(500,384,980)</b>                   | <b>(33,131,297)</b>                                | <b>(293,340,498)</b>                 |
| <b>Currency translation</b>                                            |       | <b>—</b>                          | <b>—</b>                  | <b>—</b>                               | <b>—</b>                                           | <b>—</b>                             |
| <b>Net assets at the end of the period</b>                             |       | <b>6,912,221</b>                  | <b>3,415,699</b>          | <b>1,913,607,364</b>                   | <b>203,607,302</b>                                 | <b>831,582,941</b>                   |

# Combined Statement of Operations and Changes in Net Assets For the Period Ended June 30, 2022 (continued)

|                                                                        | Note  | US<br>Investment<br>Grade Bond<br>Fund<br>USD | Vietnam<br>Equity<br>Fund<br>USD | World<br>Value<br>Equity<br>Fund<br>USD | Combined <sup>(2)</sup><br>USD |
|------------------------------------------------------------------------|-------|-----------------------------------------------|----------------------------------|-----------------------------------------|--------------------------------|
| <b>Net assets at the beginning of the period</b>                       |       | <b>459,796,022</b>                            | <b>3,087,763</b>                 | <b>474,482,205</b>                      | <b>27,490,942,529</b>          |
| <b>Income</b>                                                          |       |                                               |                                  |                                         |                                |
| Dividends, net                                                         |       | –                                             | 27,189                           | 3,831,117                               | 107,814,507                    |
| Interest on bonds, net                                                 |       | 6,585,489                                     | –                                | 23,089                                  | 488,019,829                    |
| Mutual funds income                                                    |       | –                                             | –                                | 25,093                                  | 1,792,670                      |
| Interest from money market deposits                                    |       | 6,034                                         | –                                | 60,049                                  | 297,027                        |
| Bank interest, net                                                     |       | 294                                           | 5                                | 1,970                                   | 75,157                         |
| <b>Total Income</b>                                                    |       | <b>6,591,817</b>                              | <b>27,194</b>                    | <b>3,941,318</b>                        | <b>597,999,190</b>             |
| <b>Expenses</b>                                                        |       |                                               |                                  |                                         |                                |
| Management fees                                                        | 3     | 415,353                                       | 4,354                            | 1,614,213                               | 16,921,816                     |
| Administration fees                                                    | 4     | 59,887                                        | –                                | 60,441                                  | 1,415,670                      |
| Depositary fees                                                        | 5     | 34,547                                        | 12,756                           | 41,607                                  | 4,636,105                      |
| Transaction fees                                                       | 18    | 3,708                                         | 5,100                            | 23,548                                  | 629,843                        |
| Central Administration, Registrar and Transfer Agent fees              | 5     | 49,964                                        | 4,558                            | 52,193                                  | 1,922,555                      |
| Audit fees, printing and publication expenses                          | 7     | 2,946                                         | 20                               | 2,902                                   | 178,951                        |
| Subscription tax                                                       | 6     | 28,505                                        | 139                              | 24,861                                  | 1,458,221                      |
| Bank interest, net                                                     |       | 295                                           | 101                              | 12,879                                  | 171,466                        |
| Directors fees                                                         | 7     | 103                                           | –                                | 67                                      | 135                            |
| Liquidation expense                                                    |       | –                                             | –                                | –                                       | 28,240                         |
| Interest on swaps                                                      | 13,14 | –                                             | –                                | –                                       | 112,400                        |
| Indian capital gain tax provision                                      | 6     | –                                             | –                                | (13,393)                                | (13,297,825)                   |
| Other charges                                                          | 7     | 9,697                                         | (16,769)                         | 119,697                                 | 1,098,805                      |
| <b>Total expenses</b>                                                  |       | <b>605,005</b>                                | <b>10,259</b>                    | <b>1,939,015</b>                        | <b>15,276,382</b>              |
| <b>Net surplus / (deficit) from Investments</b>                        |       | <b>5,986,812</b>                              | <b>16,935</b>                    | <b>2,002,303</b>                        | <b>582,722,808</b>             |
| Net realised profit / (loss) on:                                       |       |                                               |                                  |                                         |                                |
| Sales of investments                                                   |       | (9,931,586)                                   | 518,026                          | (7,711,072)                             | (651,881,917)                  |
| Futures contracts                                                      |       | 665,365                                       | –                                | (5,062,218)                             | (18,296,566)                   |
| Forward foreign exchange contracts                                     |       | (3,267,813)                                   | –                                | (299,926)                               | (47,647,232)                   |
| Options                                                                |       | –                                             | –                                | 1,831,866                               | 3,125,359                      |
| Foreign exchange                                                       |       | (17,388)                                      | (3,356)                          | (445,038)                               | (4,560,125)                    |
| <b>Net realised (loss) / profit</b>                                    |       | <b>(12,551,422)</b>                           | <b>514,670</b>                   | <b>(11,686,388)</b>                     | <b>(719,260,481)</b>           |
| Change in net unrealised appreciation / (depreciation) on:             |       |                                               |                                  |                                         |                                |
| Investments                                                            |       | (60,685,414)                                  | (1,046,398)                      | (70,536,685)                            | (3,412,393,338)                |
| Future contracts                                                       |       | 134,758                                       | –                                | (3,254,384)                             | (3,530,961)                    |
| Forward foreign exchange contracts                                     |       | (106,313)                                     | –                                | (104,500)                               | (61,221,248)                   |
| Credit default swaps                                                   |       | –                                             | –                                | –                                       | 1,582,341                      |
| Interest rate swaps                                                    |       | –                                             | –                                | –                                       | 820,891                        |
| Options                                                                |       | –                                             | –                                | (2,529,363)                             | (6,283,272)                    |
| Foreign Exchange                                                       |       | 431                                           | (516)                            | (82,076)                                | (1,601,352)                    |
| <b>Net change in unrealised (depreciation)/appreciation</b>            |       | <b>(60,656,538)</b>                           | <b>(1,046,914)</b>               | <b>(76,507,008)</b>                     | <b>(3,482,626,939)</b>         |
| <b>Net (decrease)/increase in net assets as a result of operations</b> |       | <b>(67,221,148)</b>                           | <b>(515,309)</b>                 | <b>(86,191,093)</b>                     | <b>(3,619,164,612)</b>         |
| <b>Movement in capital</b>                                             |       |                                               |                                  |                                         |                                |
| Issue of shares                                                        |       | 21,465,086                                    | 445,390                          | 16,204,953                              | 3,491,377,391                  |
| Redemption of shares                                                   |       | (53,718,629)                                  | (359,914)                        | (31,418,321)                            | (3,973,615,526)                |
| <b>Dividends and distributions</b>                                     |       |                                               |                                  |                                         |                                |
| Dividends and distributions declared during the period                 |       | (4,071,088)                                   | –                                | (90,678)                                | (360,880,354)                  |
| <b>Change in total net assets for the period</b>                       |       | <b>(103,545,779)</b>                          | <b>(429,833)</b>                 | <b>(101,495,139)</b>                    | <b>(4,462,283,101)</b>         |
| <b>Currency translation</b>                                            |       | <b>–</b>                                      | <b>–</b>                         | <b>–</b>                                | <b>(189,203,459)</b>           |
| <b>Net assets at the end of the period</b>                             |       | <b>356,250,243</b>                            | <b>2,657,930</b>                 | <b>372,987,066</b>                      | <b>22,839,455,969</b>          |

<sup>(2)</sup> See Note 2(h).

# Statement of Changes in Shares Outstanding

## For the Period Ended June 30, 2022

|                                                 | Share outstanding<br>at the beginning<br>of the period | Share<br>issued | Shares<br>redeemed | Shares outstanding<br>at the end<br>of the period |
|-------------------------------------------------|--------------------------------------------------------|-----------------|--------------------|---------------------------------------------------|
| <b>Asia Opportunities Equity Fund</b>           |                                                        |                 |                    |                                                   |
| Class A                                         | 50.000                                                 | —               | —                  | 50.000                                            |
| Class D                                         | 7,400,050.000                                          | 1,068,756.680   | —                  | 8,468,806.680                                     |
| <b>Asia Pacific Equity Fund</b>                 |                                                        |                 |                    |                                                   |
| Class A                                         | 7,446.256                                              | 7,306,136.629   | (7,305,898.176)    | 7,684.709                                         |
| Class C*                                        | —                                                      | 8,370,186.000   | (4,631,613.000)    | 3,738,573.000                                     |
| Class D                                         | 61,098,115.447                                         | 25,345.536      | (430,285.715)      | 60,693,175.268                                    |
| <b>Asia Real Estate Multi Asset Income Fund</b> |                                                        |                 |                    |                                                   |
| Class A                                         | 86,168.181                                             | 5,850.319       | (8,532.918)        | 83,485.582                                        |
| Class A <sub>DM</sub>                           | 3,962,256.453                                          | 46,792.639      | (559,077.129)      | 3,449,971.963                                     |
| Class A <sub>DMC1</sub>                         | 19,714.859                                             | 2.068           | (0.290)            | 19,716.637                                        |
| Class A <sub>HDM</sub>                          | 6,528,366.963                                          | 14,357.205      | (1,255,638.636)    | 5,287,085.532                                     |
| Class A <sub>SDM</sub> (hedged)                 | 1,732,605.801                                          | 20,076.604      | (186,688.003)      | 1,565,994.402                                     |
| Class C                                         | 50.000                                                 | —               | —                  | 50.000                                            |
| Class D                                         | 9,394,155.773                                          | 5,166,783.000   | (5,166,785.000)    | 9,394,153.773                                     |
| Class R                                         | 50.000                                                 | —               | —                  | 50.000                                            |
| <b>Asia Sustainable Bond Fund</b>               |                                                        |                 |                    |                                                   |
| Class A                                         | 2,831.623                                              | 756.271         | (1.390)            | 3,586.504                                         |
| Class A <sub>DM</sub>                           | 50.906                                                 | 1.291           | (0.189)            | 52.008                                            |
| Class A <sub>H</sub>                            | 500.000                                                | —               | —                  | 500.000                                           |
| Class A <sub>HDM</sub>                          | 505.398                                                | 12.823          | (1.878)            | 516.343                                           |
| Class A <sub>S</sub> (hedged)                   | 630.399                                                | 395.320         | (53.437)           | 972.282                                           |
| Class A <sub>SDM</sub> (hedged)                 | 1,178.398                                              | 12,141.393      | (8.733)            | 13,311.058                                        |
| Class C                                         | 50.000                                                 | —               | —                  | 50.000                                            |
| Class D                                         | 6,903,298.855                                          | 113,260.895     | —                  | 7,016,559.750                                     |
| Class R                                         | 50.000                                                 | —               | —                  | 50.000                                            |
| Class R <sub>E</sub> (hedged)                   | 50.000                                                 | —               | —                  | 50.000                                            |
| Class R <sub>G</sub>                            | 50.000                                                 | —               | —                  | 50.000                                            |
| <b>Asian Bond Fund</b>                          |                                                        |                 |                    |                                                   |
| Class A                                         | 1,939,666.274                                          | 161,670.449     | (532,864.386)      | 1,568,472.337                                     |
| Class A <sub>ADM</sub> (hedged)                 | 1,294,636.642                                          | 11,982.073      | (40,837.864)       | 1,265,780.851                                     |
| Class A <sub>DM</sub>                           | 12,221,792.013                                         | 786,759.423     | (1,819,890.494)    | 11,188,660.942                                    |
| Class A <sub>DQ</sub>                           | 117,873.597                                            | 1,363.206       | (1,861.246)        | 117,375.557                                       |
| Class A <sub>GDM</sub> (hedged)                 | 41,949.566                                             | 4.785           | (0.700)            | 41,953.651                                        |
| Class A <sub>HDM</sub>                          | 4,581,195.014                                          | 1,161.115       | (2,236,948.417)    | 2,345,407.712                                     |
| Class A <sub>NDM</sub> (hedged)                 | 346,044.852                                            | 2,692.617       | (194,297.475)      | 154,439.994                                       |
| Class A <sub>S</sub>                            | 209,150.507                                            | 3,093.103       | (125,024.041)      | 87,219.569                                        |
| Class A <sub>S</sub> (hedged)                   | 12,404.882                                             | 51,574.660      | (421.336)          | 63,558.206                                        |
| Class A <sub>SDM</sub>                          | 44,487.302                                             | 404.746         | (5,160.622)        | 39,731.426                                        |
| Class A <sub>SDM</sub> (hedged)                 | 1,424,632.276                                          | 14,354.615      | (228,515.765)      | 1,210,471.126                                     |
| Class A <sub>Z</sub> (hedged)                   | 369,504.841                                            | 39,871.470      | (28,554.056)       | 380,822.255                                       |
| Class A <sub>ZDM</sub> (hedged)                 | 12,778,321.895                                         | 184,954.860     | (776,906.923)      | 12,186,369.832                                    |
| Class B                                         | 194,685.021                                            | —               | (24,927.295)       | 169,757.726                                       |
| Class C                                         | 3,803,224.615                                          | 1,256,493.657   | (2,512,269.486)    | 2,547,448.786                                     |
| Class C <sub>DM</sub>                           | 56.644                                                 | 1.729           | (0.251)            | 58.122                                            |
| Class C <sub>S</sub> (hedged)                   | 50.000                                                 | —               | —                  | 50.000                                            |
| Class D                                         | 74,279,848.972                                         | 14,694,099.118  | (23,217,029.796)   | 65,756,918.294                                    |
| Class D <sub>H</sub> (hedged)                   | 21,279,679.207                                         | —               | —                  | 21,279,679.207                                    |
| Class E                                         | 2,009,945.315                                          | 165,467.219     | —                  | 2,175,412.534                                     |
| Class E <sub>DY</sub>                           | 157,384,817.620                                        | 16,544,713.023  | (642,156.117)      | 173,287,374.526                                   |
| Class E <sub>G</sub> (hedged)                   | 7,405,468.104                                          | 1,157,929.518   | (42,931.396)       | 8,520,466.226                                     |
| Class F <sub>DY</sub> *                         | —                                                      | 50.000          | —                  | 50.000                                            |
| Class F <sub>EDY</sub> (hedged)*                | —                                                      | 50.000          | —                  | 50.000                                            |
| Class F <sub>G DY</sub> (hedged)*               | —                                                      | 50.000          | —                  | 50.000                                            |
| Class R                                         | 309,474.712                                            | —               | (22,673.277)       | 286,801.435                                       |
| Class R <sub>E</sub> (hedged)                   | 50.000                                                 | —               | —                  | 50.000                                            |
| Class R <sub>EDM</sub> (hedged)**               | 67.447                                                 | 0.593           | (68.040)           | —                                                 |
| Class R <sub>G</sub>                            | 50.000                                                 | —               | —                  | 50.000                                            |
| Class T3 <sub>DMC1</sub>                        | 50.000                                                 | 0.960           | (0.241)            | 50.719                                            |

\* New share class launched, see Appendix 1.

\*\* Share class redeemed, see Appendix 1.

# Statement of Changes in Shares Outstanding

## For the Period Ended June 30, 2022 (continued)

|                                   | Share outstanding<br>at the beginning<br>of the period | Share<br>issued | Shares<br>redeemed | Shares outstanding<br>at the end<br>of the period |
|-----------------------------------|--------------------------------------------------------|-----------------|--------------------|---------------------------------------------------|
| <b>Asian Dynamic Fund</b>         |                                                        |                 |                    |                                                   |
| Class A                           | 3,336.104                                              | 389.902         | (478.933)          | 3,247.073                                         |
| Class C                           | 100.000                                                | 50.000          | (100.000)          | 50.000                                            |
| Class D                           | 2,954,354.281                                          | 7,001,026.213   | (2,800,962.681)    | 7,154,417.813                                     |
| <b>Asian Equity Fund</b>          |                                                        |                 |                    |                                                   |
| Class A                           | 132,323.999                                            | 74,225.163      | (18,695.407)       | 187,853.755                                       |
| Class A <sub>S</sub>              | 49,062.303                                             | 7,841.765       | (3,528.177)        | 53,375.891                                        |
| Class C**                         | 14.359                                                 | —               | (14.359)           | —                                                 |
| Class D                           | 4,961,307.905                                          | 472,952.491     | (178,597.158)      | 5,255,663.238                                     |
| <b>Asian Equity Income Fund</b>   |                                                        |                 |                    |                                                   |
| Class A                           | 316,963.594                                            | 18,307.415      | (16,095.191)       | 319,175.818                                       |
| Class A <sub>ADM</sub> (hedged)   | 117,817.439                                            | 1,494.130       | (20,466.101)       | 98,845.468                                        |
| Class A <sub>ADMC1</sub> (hedged) | 1,021,064.119                                          | 28,884.575      | (71,827.069)       | 978,121.625                                       |
| Class A <sub>DM</sub>             | 35,109.721                                             | 3,756.675       | (12,276.913)       | 26,589.483                                        |
| Class A <sub>DMC1</sub>           | 2,718,563.197                                          | 34,689.821      | (114,983.782)      | 2,638,269.236                                     |
| Class A <sub>E</sub>              | 388,522.602                                            | —               | (160,238.761)      | 228,283.841                                       |
| Class A <sub>EDM</sub>            | 131,504.070                                            | 9,843.884       | (26,430.384)       | 114,917.570                                       |
| Class A <sub>NDMC1</sub> (hedged) | 231,683.183                                            | 27,149.440      | (10,544.068)       | 248,288.555                                       |
| Class A <sub>S</sub>              | 35,976.060                                             | 10,502.354      | (13,713.170)       | 32,765.244                                        |
| Class A <sub>S</sub> (hedged)     | 89,923.789                                             | 8,450.688       | (8,967.162)        | 89,407.315                                        |
| Class A <sub>SDM</sub>            | 541,369.692                                            | 7,397.155       | (40,912.116)       | 507,854.731                                       |
| Class A <sub>ZDMC1</sub> (hedged) | 14,449,184.178                                         | 1,004,207.616   | (1,401,756.764)    | 14,051,635.030                                    |
| Class C                           | 28,281.383                                             | 320.993         | (5,400.879)        | 23,201.497                                        |
| Class D                           | 18,792,114.594                                         | 2,564,220.718   | (3,137,074.601)    | 18,219,260.711                                    |
| Class D <sub>DH</sub>             | 5,821,726.086                                          | 746,292.169     | (811,898.961)      | 5,756,119.294                                     |
| Class R                           | 23,492.651                                             | 747.049         | —                  | 24,239.700                                        |
| Class R <sub>E</sub>              | 142,331.687                                            | 15,491.966      | (110,488.477)      | 47,335.176                                        |
| Class R <sub>E</sub> (hedged)     | 50.000                                                 | —               | —                  | 50.000                                            |
| Class R <sub>EDM</sub>            | 11,157.334                                             | 7,037.953       | (0.191)            | 18,195.096                                        |
| <b>Asian High Yield Bond Fund</b> |                                                        |                 |                    |                                                   |
| Class A                           | 1,065,300.443                                          | 339,383.683     | (466,349.754)      | 938,334.372                                       |
| Class A <sub>ADM</sub> (hedged)   | 771,495.325                                            | 60,339.289      | (74,792.556)       | 757,042.058                                       |
| Class A <sub>ADMC1</sub> (hedged) | 80,661.856                                             | 9,174.437       | (4,870.512)        | 84,965.781                                        |
| Class A <sub>DM</sub>             | 6,279,858.324                                          | 1,179,514.718   | (2,109,630.341)    | 5,349,742.701                                     |
| Class A <sub>DMC1</sub>           | 947,613.549                                            | 249,281.486     | (575,119.429)      | 621,775.606                                       |
| Class A <sub>F</sub> (hedged)     | 95,000.000                                             | —               | (28,000.000)       | 67,000.000                                        |
| Class A <sub>FDM</sub> (hedged)   | 7,089.194                                              | 808.907         | (1.249)            | 7,896.852                                         |
| Class A <sub>NDM</sub> (hedged)   | 1,036,391.737                                          | 31,944.808      | (22,101.390)       | 1,046,235.155                                     |
| Class A <sub>R</sub> (hedged)     | 300.000                                                | —               | —                  | 300.000                                           |
| Class A <sub>RDMC1</sub> (hedged) | 530,468.937                                            | 23.956          | (3.352)            | 530,489.541                                       |
| Class A <sub>S</sub> (hedged)     | 1,322,503.298                                          | 85,515.668      | (371,269.875)      | 1,036,749.091                                     |
| Class A <sub>SDM</sub>            | 1,466,123.939                                          | 155,047.135     | (150,451.024)      | 1,470,720.050                                     |
| Class A <sub>SDM</sub> (hedged)   | 11,272,347.105                                         | 3,355,120.582   | (3,833,014.420)    | 10,794,453.267                                    |
| Class A <sub>ZDMC1</sub> (hedged) | 1,014,302.618                                          | 436,602.702     | (415,576.951)      | 1,035,328.369                                     |
| Class C                           | 5,011,216.467                                          | 2,615,023.359   | (3,762,583.083)    | 3,863,656.743                                     |
| Class C <sub>DM</sub> *           | —                                                      | 50.659          | —                  | 50.659                                            |
| Class C <sub>E</sub> (hedged)*    | —                                                      | 50.000          | —                  | 50.000                                            |
| Class C <sub>G</sub> (hedged)*    | —                                                      | 50.000          | —                  | 50.000                                            |
| Class D                           | 18,099,565.720                                         | 2,613,974.290   | (8,579,715.724)    | 12,133,824.286                                    |
| Class E                           | 148,947.866                                            | 1,069.264       | (3,702.709)        | 146,314.421                                       |
| Class E <sub>DY</sub>             | 11,426,446.167                                         | 1,352,127.803   | (102,077.306)      | 12,676,496.664                                    |
| Class Q <sub>DQ</sub>             | 941,600.866                                            | 3.682           | (160,451.590)      | 781,152.958                                       |
| Class Q <sub>RDQ</sub> (hedged)   | 311.976                                                | 19.185          | (6.290)            | 324.871                                           |
| Class R                           | 2,610,204.663                                          | 800,231.000     | (1,630,109.000)    | 1,780,326.663                                     |
| Class R <sub>E</sub> (hedged)     | 26,700.000                                             | 33,000.000      | —                  | 59,700.000                                        |
| Class R <sub>G</sub>              | 50.000                                                 | —               | —                  | 50.000                                            |
| Class R <sub>G</sub> (hedged)     | 50.000                                                 | —               | —                  | 50.000                                            |
| Class T3 <sub>DMC1</sub>          | 50.000                                                 | 1.700           | (0.416)            | 51.284                                            |

\* New share class launched, see Appendix 1.

\*\* Share class redeemed, see Appendix 1.

# Statement of Changes in Shares Outstanding

## For the Period Ended June 30, 2022 (continued)

|                                                       | Share outstanding<br>at the beginning<br>of the period | Share<br>issued | Shares<br>redeemed | Shares outstanding<br>at the end<br>of the period |
|-------------------------------------------------------|--------------------------------------------------------|-----------------|--------------------|---------------------------------------------------|
| <b>Asian Infrastructure Equity Fund<sup>(1)</sup></b> |                                                        |                 |                    |                                                   |
| Class A**                                             | 436,680.811                                            | —               | (436,680.811)      | —                                                 |
| Class C**                                             | 936,634.039                                            | —               | (936,634.039)      | —                                                 |
| <b>Asian Investment Grade Bond Fund</b>               |                                                        |                 |                    |                                                   |
| Class A                                               | 50.000                                                 | —               | —                  | 50.000                                            |
| Class D                                               | 1,765,681.791                                          | 69,340.975      | —                  | 1,835,022.766                                     |
| Class D <sub>DQ</sub>                                 | 16,372,506.529                                         | —               | —                  | 16,372,506.529                                    |
| <b>Asian Local Bond Fund</b>                          |                                                        |                 |                    |                                                   |
| Class A                                               | 904,724.518                                            | 61,724.200      | (95,340.394)       | 871,108.324                                       |
| Class A <sub>ADM</sub> (hedged)                       | 71,520.466                                             | 4,681.340       | (6,094.327)        | 70,107.479                                        |
| Class A <sub>DM</sub>                                 | 162,357.587                                            | 1,137.449       | (15,810.438)       | 147,684.598                                       |
| Class A <sub>S</sub>                                  | 92,213.824                                             | 167.271         | (4,800.180)        | 87,580.915                                        |
| Class A <sub>ZDM</sub> (hedged)                       | 787,611.694                                            | 30,439.637      | (37,373.583)       | 780,677.748                                       |
| Class B                                               | 100.000                                                | —               | —                  | 100.000                                           |
| Class C                                               | 358,101.459                                            | 92,432.351      | (224,627.956)      | 225,905.854                                       |
| Class D                                               | 820,450.343                                            | 46,700.521      | (108,602.178)      | 758,548.686                                       |
| Class D <sub>S</sub> (hedged)                         | 721,684.872                                            | 77,507.379      | (60,893.776)       | 738,298.475                                       |
| Class E                                               | 34,650,646.604                                         | 3,708,455.687   | (1,908,953.066)    | 36,450,149.225                                    |
| Class E <sub>DY</sub>                                 | 523,929,332.887                                        | 33,547,559.374  | (3,954,790.166)    | 553,522,102.095                                   |
| Class R                                               | 20,689.180                                             | —               | —                  | 20,689.180                                        |
| Class R <sub>E</sub>                                  | 50.000                                                 | —               | —                  | 50.000                                            |
| Class R <sub>G</sub>                                  | 50.000                                                 | —               | —                  | 50.000                                            |
| <b>Asian Low Volatility Equity Fund</b>               |                                                        |                 |                    |                                                   |
| Class A                                               | 9,154.649                                              | 6,547.619       | (1,070.483)        | 14,631.785                                        |
| Class A <sub>DM</sub>                                 | 69,862.778                                             | 526.535         | (18,201.860)       | 52,187.453                                        |
| Class A <sub>S</sub>                                  | 41,656.280                                             | 1,141.413       | (95.157)           | 42,702.536                                        |
| Class A <sub>S</sub> (hedged)                         | 57,563.737                                             | —               | (4,501.112)        | 53,062.625                                        |
| Class A <sub>SDM</sub>                                | 103,031.022                                            | 1,384.594       | (3,907.714)        | 100,507.902                                       |
| Class A <sub>SDM</sub> (hedged)                       | 447,248.353                                            | 2,143.217       | (57,100.320)       | 392,291.250                                       |
| Class C                                               | 12,071.170                                             | 1,476,366.792   | (4,482.853)        | 1,483,955.109                                     |
| Class D                                               | 107,780,410.662                                        | 41,895.186      | (42,774,120.039)   | 65,048,185.809                                    |
| <b>Asian Multi Factor Equity Fund</b>                 |                                                        |                 |                    |                                                   |
| Class A                                               | 50.000                                                 | —               | —                  | 50.000                                            |
| Class D                                               | 8,313,645.340                                          | 15,951,720.266  | (3,127,235.654)    | 21,138,129.952                                    |
| <b>Asian Property Securities Fund</b>                 |                                                        |                 |                    |                                                   |
| Class A                                               | 1,035.648                                              | —               | —                  | 1,035.648                                         |
| Class A <sub>S</sub>                                  | 5,215.045                                              | 124.699         | (1,504.234)        | 3,835.510                                         |
| Class A <sub>SDQ</sub>                                | 40,436.106                                             | 655.305         | (11,623.292)       | 29,468.119                                        |
| Class D                                               | 1,203,701.435                                          | 92,793.839      | (146,180.627)      | 1,150,314.647                                     |
| <b>Asian Total Return Bond Fund</b>                   |                                                        |                 |                    |                                                   |
| Class A                                               | 33,963.749                                             | —               | —                  | 33,963.749                                        |
| Class A <sub>DM</sub>                                 | 50.000                                                 | 1.837           | (0.251)            | 51.586                                            |
| Class A <sub>S</sub>                                  | 113,029.662                                            | 8,525.510       | (5,191.047)        | 116,364.125                                       |
| Class E                                               | 7,500,000.000                                          | —               | —                  | 7,500,000.000                                     |
| Class R                                               | 50.000                                                 | —               | —                  | 50.000                                            |
| <b>Capital Reserve Fund</b>                           |                                                        |                 |                    |                                                   |
| Class A                                               | 50.000                                                 | —               | —                  | 50.000                                            |
| Class A <sub>DM</sub>                                 | 50.914                                                 | 0.602           | (0.088)            | 51.428                                            |
| Class A <sub>HDM</sub>                                | 509.162                                                | 6.004           | (0.879)            | 514.287                                           |
| Class C                                               | 3,583,358.287                                          | 5,067.396       | (1,441,178.078)    | 2,147,247.605                                     |

<sup>(1)</sup> Sub-Fund redeemed, see Note 1.

\*\* Share class redeemed, see Appendix 1.

# Statement of Changes in Shares Outstanding

## For the Period Ended June 30, 2022 (continued)

|                                                       | Share outstanding<br>at the beginning<br>of the period | Share<br>issued | Shares<br>redeemed | Shares outstanding<br>at the end<br>of the period |
|-------------------------------------------------------|--------------------------------------------------------|-----------------|--------------------|---------------------------------------------------|
| <b>China A Shares Growth Fund</b>                     |                                                        |                 |                    |                                                   |
| Class A                                               | 304,212.916                                            | 8,476.237       | (92,014.223)       | 220,674.930                                       |
| Class A <sub>H</sub>                                  | 500.000                                                | —               | —                  | 500.000                                           |
| Class A <sub>S</sub>                                  | 55,806.312                                             | 48,940.554      | (9,565.193)        | 95,181.673                                        |
| Class B                                               | 116,564.745                                            | 31,613.000      | (8,286.745)        | 139,891.000                                       |
| Class C                                               | 6,827,208.093                                          | 15,557,412.126  | (661,146.495)      | 21,723,473.724                                    |
| Class D                                               | 11,905,057.933                                         | 161,442.217     | (203,306.018)      | 11,863,194.132                                    |
| Class R                                               | 4,354.947                                              | 2,406.623       | —                  | 6,761.570                                         |
| Class R <sub>E</sub>                                  | 50.000                                                 | —               | —                  | 50.000                                            |
| <b>China Bond Fund</b>                                |                                                        |                 |                    |                                                   |
| Class A                                               | 50.000                                                 | —               | —                  | 50.000                                            |
| Class A <sub>DM</sub>                                 | 50.785                                                 | 0.774           | —                  | 51.559                                            |
| Class A <sub>H</sub> <sup>*</sup>                     | —                                                      | 500.000         | —                  | 500.000                                           |
| Class A <sub>HDM</sub> <sup>*</sup>                   | —                                                      | 504.812         | —                  | 504.812                                           |
| Class A <sub>SDM</sub> (hedged) <sup>*</sup>          | —                                                      | 50.000          | —                  | 50.000                                            |
| Class A <sub>SDM</sub> <sup>*</sup>                   | —                                                      | 50.111          | —                  | 50.111                                            |
| Class C <sub>R</sub>                                  | 300.000                                                | —               | —                  | 300.000                                           |
| Class E                                               | 174,801.807                                            | 737.877         | (4,600.526)        | 170,939.158                                       |
| Class E <sub>DY</sub>                                 | 53,074,778.515                                         | 1,793,136.973   | (111,404.661)      | 54,756,510.827                                    |
| Class R                                               | 50.000                                                 | —               | —                  | 50.000                                            |
| Class R <sub>E</sub> (hedged)                         | 50.000                                                 | —               | —                  | 50.000                                            |
| Class R <sub>G</sub>                                  | 50.000                                                 | —               | —                  | 50.000                                            |
| <b>China Equity Fund</b>                              |                                                        |                 |                    |                                                   |
| Class A                                               | 4,047,635.602                                          | 391,542.895     | (860,379.220)      | 3,578,799.277                                     |
| Class A <sub>ADMC1</sub> (hedged)                     | 82,710.381                                             | 3,684.824       | (72.023)           | 86,323.182                                        |
| Class A <sub>DMC1</sub>                               | 61,100.740                                             | 1,715.935       | (1,008.088)        | 61,808.587                                        |
| Class A <sub>E</sub>                                  | 1,024.956                                              | —               | (924.956)          | 100.000                                           |
| Class A <sub>NDMC1</sub> (hedged)                     | 25,463.120                                             | 873.954         | (1,543.773)        | 24,793.301                                        |
| Class A <sub>S</sub>                                  | 49,229.185                                             | 38,758.334      | (13,100.331)       | 74,887.188                                        |
| Class A <sub>ZDMC1</sub> (hedged)                     | 6,725,208.067                                          | 894,901.490     | (203,586.778)      | 7,416,522.779                                     |
| Class C <sup>**</sup>                                 | 50.000                                                 | —               | (50.000)           | —                                                 |
| Class C <sub>E</sub> <sup>**</sup>                    | 100.000                                                | —               | (100.000)          | —                                                 |
| Class J                                               | 320,951.572                                            | 81,592.569      | (92,361.968)       | 310,182.173                                       |
| Class R <sup>**</sup>                                 | 100.000                                                | —               | (100.000)          | —                                                 |
| <b>Dragon Peacock Fund</b>                            |                                                        |                 |                    |                                                   |
| Class A                                               | 346,907.213                                            | 44,555.867      | (37,967.251)       | 353,495.829                                       |
| Class D                                               | 4,817,589.995                                          | 698,826.781     | (88,001.807)       | 5,428,414.969                                     |
| <b>European Investment Grade Bond Fund</b>            |                                                        |                 |                    |                                                   |
| Class A <sub>E</sub>                                  | 4,818.334                                              | 144.193         | (785.738)          | 4,176.789                                         |
| Class A <sub>EDM</sub>                                | 12,176.385                                             | 1,694.929       | (291.779)          | 13,579.535                                        |
| Class D <sub>E</sub>                                  | 32,103,612.845                                         | 634,951.423     | (134,846.985)      | 32,603,717.283                                    |
| <b>Global Emerging Markets Bond Fund</b>              |                                                        |                 |                    |                                                   |
| Class A                                               | 268,088.253                                            | 7,590.337       | (35,961.644)       | 239,716.946                                       |
| Class A <sub>ADMC1</sub> (hedged)                     | 378,084.640                                            | 12,473.383      | (39,632.424)       | 350,925.599                                       |
| Class A <sub>DM</sub>                                 | 444,327.180                                            | 1,831,977.992   | (2,265,255.618)    | 11,049.554                                        |
| Class A <sub>DMC1</sub>                               | 81,331.339                                             | 4,323.857       | (12,785.649)       | 72,869.547                                        |
| Class A <sub>NDMC1</sub> (hedged)                     | 120,500.249                                            | 5,893.607       | (4,009.370)        | 122,384.486                                       |
| Class A <sub>ZDM</sub> (hedged)                       | 4,911,365.839                                          | 22,961.957      | (197,962.675)      | 4,736,365.121                                     |
| Class A <sub>ZDMC1</sub> (hedged)                     | 4,031,661.829                                          | 139,219.502     | (237,122.986)      | 3,933,758.345                                     |
| Class D                                               | 134,809,057.060                                        | 15,615,878.525  | (15,513,869.971)   | 134,911,065.614                                   |
| Class R                                               | 50.000                                                 | —               | —                  | 50.000                                            |
| Class R <sub>E</sub> (hedged)                         | 50.000                                                 | —               | —                  | 50.000                                            |
| Class T3 <sub>DMC1</sub>                              | 50.000                                                 | 1.052           | (0.261)            | 50.791                                            |
| <b>Global Emerging Markets Customized Equity Fund</b> |                                                        |                 |                    |                                                   |
| Class D <sup>*</sup>                                  | —                                                      | 50.000          | —                  | 50.000                                            |
| Class E                                               | 28,550,987.389                                         | —               | (26,261,881.246)   | 2,289,106.143                                     |

\* New share class launched, see Appendix 1.

\*\* Share class redeemed, see Appendix 1.

# Statement of Changes in Shares Outstanding

## For the Period Ended June 30, 2022 (continued)

|                                                      | Share outstanding<br>at the beginning<br>of the period | Share<br>issued | Shares<br>redeemed | Shares outstanding<br>at the end<br>of the period |
|------------------------------------------------------|--------------------------------------------------------|-----------------|--------------------|---------------------------------------------------|
| <b>Global Emerging Markets Dynamic Fund</b>          |                                                        |                 |                    |                                                   |
| Class A                                              | 25,773.755                                             | 15,117.099      | (6,725.162)        | 34,165.692                                        |
| Class A <sub>S</sub>                                 | 91,888.515                                             | 145,354.591     | (159,709.947)      | 77,533.159                                        |
| Class C                                              | 1,009,245.673                                          | 838,763.126     | (850,493.879)      | 997,514.920                                       |
| Class D                                              | 2,331,402.802                                          | 2,100,748.548   | (514,702.763)      | 3,917,448.587                                     |
| Class E**                                            | 7,903,141.721                                          | —               | (7,903,141.721)    | —                                                 |
| Class R                                              | 50.000                                                 | —               | —                  | 50.000                                            |
| Class R <sub>E</sub>                                 | 50.000                                                 | —               | —                  | 50.000                                            |
| <b>Global Emerging Markets Ex China Dynamic Fund</b> |                                                        |                 |                    |                                                   |
| Class A*                                             | —                                                      | 50.000          | —                  | 50.000                                            |
| Class C                                              | 50.000                                                 | —               | —                  | 50.000                                            |
| Class D                                              | 3,641,361.257                                          | 145,059.966     | —                  | 3,786,421.223                                     |
| Class R*                                             | —                                                      | 50.000          | —                  | 50.000                                            |
| <b>Global Equity Navigator Fund</b>                  |                                                        |                 |                    |                                                   |
| Class A                                              | 40.693                                                 | —               | —                  | 40.693                                            |
| Class D                                              | 2,645,535.700                                          | 1,544,008.578   | (173,002.388)      | 4,016,541.890                                     |
| <b>Global Growth Equity Fund</b>                     |                                                        |                 |                    |                                                   |
| Class A                                              | 609,106.132                                            | —               | —                  | 609,106.132                                       |
| Class A <sub>S</sub> (hedged)                        | 138,184.704                                            | 8,267.284       | (58,262.858)       | 88,189.130                                        |
| Class C                                              | 50.000                                                 | —               | —                  | 50.000                                            |
| Class D                                              | 3,809,607.811                                          | 113,558.937     | (749,280.220)      | 3,173,886.528                                     |
| <b>Global Low Volatility Equity Fund</b>             |                                                        |                 |                    |                                                   |
| Class A                                              | 23,527.241                                             | 16,275.732      | (3,828.230)        | 35,974.743                                        |
| Class A <sub>DMC1</sub>                              | 988.777                                                | 60.874          | (334.035)          | 715.616                                           |
| Class A <sub>S</sub>                                 | 77,525.429                                             | 8,193.218       | (34,411.864)       | 51,306.783                                        |
| Class D                                              | 27,100,670.585                                         | 804,374.392     | (1,550,145.288)    | 26,354,899.689                                    |
| <b>Global Market Navigator Fund</b>                  |                                                        |                 |                    |                                                   |
| Class A                                              | 11,615.181                                             | 1,658.009       | (1,234.191)        | 12,038.999                                        |
| Class A <sub>DMC1</sub> **                           | 160.109                                                | 0.840           | (160.949)          | —                                                 |
| Class A <sub>S</sub>                                 | 633.373                                                | 3,878.050       | (1,269.250)        | 3,242.173                                         |
| Class A <sub>S</sub> (hedged)                        | 8,204.027                                              | —               | (4,263.373)        | 3,940.654                                         |
| Class A <sub>SDMC1</sub> (hedged)                    | 70,819.007                                             | 12.899          | (0.412)            | 70,831.494                                        |
| Class C**                                            | 39.610                                                 | —               | (39.610)           | —                                                 |
| Class D                                              | 9,591,158.764                                          | 302,814.260     | (180,314.840)      | 9,713,658.184                                     |
| <b>Global Multi Asset Income Plus Growth Fund</b>    |                                                        |                 |                    |                                                   |
| Class A <sub>DM</sub>                                | 766.469                                                | 192.917         | (3.659)            | 955.727                                           |
| Class A <sub>DMC2</sub> *                            | —                                                      | 50.575          | —                  | 50.575                                            |
| Class D                                              | 9,138,222.715                                          | 20,420.380      | (196,491.847)      | 8,962,151.248                                     |
| Class D <sub>DM</sub> *                              | —                                                      | 493,291.284     | (54,211.700)       | 439,079.584                                       |
| <b>Global Technology Fund</b>                        |                                                        |                 |                    |                                                   |
| Class A                                              | 325,312.686                                            | 94,134.462      | (52,224.507)       | 367,222.641                                       |
| Class C <sub>S</sub>                                 | 13,120,173.098                                         | 417,209.500     | (307,713.662)      | 13,229,668.936                                    |
| Class D                                              | 180,259.305                                            | 25,568.286      | (17,223.219)       | 188,604.372                                       |
| <b>Greater China Equity Fund</b>                     |                                                        |                 |                    |                                                   |
| Class A                                              | 440,083.708                                            | 62,027.583      | (59,281.344)       | 442,829.947                                       |
| Class C                                              | 1,811,823.891                                          | 77,124.427      | (93,092.753)       | 1,795,855.565                                     |
| Class D                                              | 2,273,903.488                                          | 823,330.000     | —                  | 3,097,233.488                                     |
| <b>India Equity Fund</b>                             |                                                        |                 |                    |                                                   |
| Class A                                              | 1,427,370.574                                          | 318,552.819     | (236,537.865)      | 1,509,385.528                                     |
| Class C**                                            | 100.000                                                | —               | (100.000)          | —                                                 |
| Class D                                              | 2,554,106.516                                          | 59,143.835      | (153,359.981)      | 2,459,890.370                                     |
| Class J                                              | 275,734.438                                            | 17,880.060      | (36,663.268)       | 256,951.230                                       |
| Class R**                                            | 100.000                                                | —               | (100.000)          | —                                                 |

\* New share class launched, see Appendix 1.

\*\* Share class redeemed, see Appendix 1.

# Statement of Changes in Shares Outstanding

## For the Period Ended June 30, 2022 (continued)

|                                     | Share outstanding<br>at the beginning<br>of the period | Share<br>issued | Shares<br>redeemed | Shares outstanding<br>at the end<br>of the period |
|-------------------------------------|--------------------------------------------------------|-----------------|--------------------|---------------------------------------------------|
| <b>Indonesia Equity Fund</b>        |                                                        |                 |                    |                                                   |
| Class A                             | 2,386,352.835                                          | 414,585.005     | (595,081.823)      | 2,205,856.017                                     |
| Class A <sub>S</sub>                | 100,591.942                                            | 42,062.223      | (44,037.947)       | 98,616.218                                        |
| Class C**                           | 100.000                                                | —               | (100.000)          | —                                                 |
| Class J                             | 3,623,415.331                                          | 255,941.373     | (469,211.419)      | 3,410,145.285                                     |
| <b>Japan Dynamic Fund</b>           |                                                        |                 |                    |                                                   |
| Class A                             | 559,649.822                                            | 444,014.154     | (274,453.152)      | 729,210.824                                       |
| Class A (hedged)                    | 1,486,322.153                                          | 1,333,051.593   | (998,279.442)      | 1,821,094.304                                     |
| Class A <sub>A</sub> (hedged)       | 222,417.929                                            | 121,003.173     | (210,149.883)      | 133,271.219                                       |
| Class A <sub>E</sub>                | 16,607.025                                             | 1,583.424       | (500.729)          | 17,689.720                                        |
| Class A <sub>E</sub> (hedged)       | 30,369.776                                             | 109,388.739     | (73,905.451)       | 65,853.064                                        |
| Class A <sub>J</sub>                | 1,375,485.299                                          | 949,519.497     | (805,139.267)      | 1,519,865.529                                     |
| Class A <sub>S</sub>                | 274,782.331                                            | 47,010.513      | (97,462.577)       | 224,330.267                                       |
| Class A <sub>S</sub> (hedged)       | 1,367,220.915                                          | 632,740.055     | (714,239.902)      | 1,285,721.068                                     |
| Class A <sub>Z</sub> (hedged)       | 550,302.239                                            | 310,724.283     | (450,363.339)      | 410,663.183                                       |
| Class C                             | 15,138,577.623                                         | 23,754,795.912  | (5,707,669.522)    | 33,185,704.013                                    |
| Class C (hedged)                    | 4,469.707                                              | —               | —                  | 4,469.707                                         |
| Class C <sub>DY</sub>               | 166,321.738                                            | 1,259,603.623   | (6,777.958)        | 1,419,147.403                                     |
| Class C <sub>E</sub>                | 5,160,866.707                                          | 758,562.179     | (828,694.980)      | 5,090,733.906                                     |
| Class C <sub>E</sub> (hedged)       | 31,767.415                                             | —               | (9,800.000)        | 21,967.415                                        |
| Class C <sub>G</sub>                | 933,793.301                                            | 440,331.561     | (240.784)          | 1,373,884.078                                     |
| Class C <sub>J</sub>                | 37,890,865.461                                         | 3,858,346.764   | (5,205,210.953)    | 36,544,001.272                                    |
| Class D                             | 80,061.707                                             | 8,102.301       | (53,029.123)       | 35,134.885                                        |
| Class F                             | 66,557.001                                             | —               | (34,881.801)       | 31,675.200                                        |
| Class F <sub>E</sub>                | 16,699.841                                             | —               | (3,289.909)        | 13,409.932                                        |
| Class F <sub>GDY</sub>              | 2,261,753.391                                          | 451,745.989     | (634,032.709)      | 2,079,466.671                                     |
| Class R                             | 180,307.477                                            | 7,842.237       | (71,237.365)       | 116,912.349                                       |
| Class R (hedged)                    | 291,577.382                                            | 27,924.024      | (40,085.847)       | 279,415.559                                       |
| Class R <sub>E</sub>                | 2,076,972.888                                          | 2,555,865.177   | (1,434,326.768)    | 3,198,511.297                                     |
| Class R <sub>E</sub> (hedged)       | 309,095.665                                            | 11,638.711      | (15,684.000)       | 305,050.376                                       |
| Class R <sub>G</sub>                | 101,334.513                                            | 4,276.356       | (5,663.229)        | 99,947.640                                        |
| Class R <sub>G</sub> (hedged)       | 67,137.823                                             | —               | (3,727.848)        | 63,409.975                                        |
| Class R <sub>J</sub>                | 141,970.682                                            | 15,561.570      | —                  | 157,532.252                                       |
| <b>Japan Smaller Companies Fund</b> |                                                        |                 |                    |                                                   |
| Class A                             | 1,698.276                                              | —               | (419.115)          | 1,279.161                                         |
| Class C                             | 50.000                                                 | 283,734.000     | (283,734.000)      | 50.000                                            |
| Class C <sub>G</sub>                | 2,464,147.763                                          | 54,400.000      | (34,391.779)       | 2,484,155.984                                     |
| Class C <sub>J</sub>                | 2,827,006.692                                          | 213,671.037     | (380,875.050)      | 2,659,802.679                                     |
| Class E <sub>DY</sub> **            | 7,665,398.804                                          | 165,787.720     | (7,831,186.524)    | —                                                 |
| Class R (hedged)                    | 47,851.147                                             | —               | —                  | 47,851.147                                        |
| Class R <sub>G</sub>                | 21,151.356                                             | —               | —                  | 21,151.356                                        |
| Class R <sub>J</sub>                | 50.000                                                 | —               | —                  | 50.000                                            |
| <b>Malaysia Equity Fund</b>         |                                                        |                 |                    |                                                   |
| Class A                             | 33.846                                                 | —               | —                  | 33.846                                            |
| Class J                             | 256,539.649                                            | 21,739.240      | (37,300.615)       | 240,978.274                                       |
| <b>Pan European Fund</b>            |                                                        |                 |                    |                                                   |
| Class A                             | 218,909.944                                            | 12,026.781      | (24,480.697)       | 206,456.028                                       |
| Class C <sub>S</sub>                | 3,792,059.959                                          | 213,821.338     | (216,133.901)      | 3,789,747.396                                     |
| <b>Philippines Equity Fund</b>      |                                                        |                 |                    |                                                   |
| Class A                             | 21,688.014                                             | 90.580          | (217.734)          | 21,560.860                                        |
| Class A <sub>S</sub>                | 250,832.703                                            | 52,757.742      | (72,178.483)       | 231,411.962                                       |
| Class B                             | 1,011,586.951                                          | —               | —                  | 1,011,586.951                                     |
| Class C**                           | 50.000                                                 | —               | (50.000)           | —                                                 |
| Class J                             | 666,586.112                                            | 47,848.788      | (24,156.275)       | 690,278.625                                       |
| Class J <sub>J</sub>                | 88,262.671                                             | —               | (19,418.591)       | 68,844.080                                        |

\*\* Share class redeemed, see Appendix 1.

# Statement of Changes in Shares Outstanding

## For the Period Ended June 30, 2022 (continued)

|                                           | Share outstanding<br>at the beginning<br>of the period | Share<br>issued | Shares<br>redeemed | Shares outstanding<br>at the end<br>of the period |
|-------------------------------------------|--------------------------------------------------------|-----------------|--------------------|---------------------------------------------------|
| <b>Thailand Equity Fund</b>               |                                                        |                 |                    |                                                   |
| Class A                                   | 140,348.268                                            | 28,134.049      | (29,423.017)       | 139,059.300                                       |
| Class J                                   | 211,508.365                                            | 7,551.879       | (27,894.164)       | 191,166.080                                       |
| <b>US Bond Fund</b>                       |                                                        |                 |                    |                                                   |
| Class A                                   | 65,069.739                                             | 356.952         | (33,271.911)       | 32,154.780                                        |
| Class A <sub>ADM</sub> (hedged)           | 188,507.694                                            | 172,010.425     | (171,333.829)      | 189,184.290                                       |
| Class A <sub>DM</sub>                     | 38,246.146                                             | 443.826         | (3,659.233)        | 35,030.739                                        |
| Class C                                   | 554,691.593                                            | 9,478.128       | (564,133.035)      | 36.686                                            |
| Class D                                   | 103,328.931                                            | —               | —                  | 103,328.931                                       |
| Class E <sub>DY</sub> **                  | 222,009.774                                            | 28,516.805      | (250,526.579)      | —                                                 |
| Class R                                   | 50.000                                                 | —               | —                  | 50.000                                            |
| <b>US Corporate Bond Fund</b>             |                                                        |                 |                    |                                                   |
| Class A                                   | 408,694.938                                            | 51,886.473      | (24,142.860)       | 436,438.551                                       |
| Class A <sub>ADM</sub> (hedged)           | 352,943.626                                            | 22,182.206      | (61,289.633)       | 313,836.199                                       |
| Class A <sub>ADMC1</sub> (hedged)         | 70,226.105                                             | 810.774         | (3,008.814)        | 68,028.065                                        |
| Class A <sub>DM</sub>                     | 229,704.988                                            | 15,777.865      | (34,100.396)       | 211,382.457                                       |
| Class A <sub>DMC1</sub>                   | 25,731.311                                             | 64,363.663      | (6,347.812)        | 83,747.162                                        |
| Class A <sub>NDM</sub> (hedged)           | 64,638.115                                             | 702.922         | (0.374)            | 65,340.663                                        |
| Class A <sub>SDM</sub> (hedged)           | 10,752.634                                             | 145.529         | (4,502.168)        | 6,395.995                                         |
| Class A <sub>ZDM</sub> (hedged)           | 710,382.053                                            | 45,582.420      | (202,039.585)      | 553,924.888                                       |
| Class A <sub>ZDMC1</sub> (hedged)         | 3,784,363.068                                          | 144,798.947     | (319,037.827)      | 3,610,124.188                                     |
| Class B                                   | 6,417.300                                              | 875,000.000     | (875,000.000)      | 6,417.300                                         |
| Class C                                   | 4,676,148.683                                          | 773,702.665     | (1,913,846.960)    | 3,536,004.388                                     |
| Class C <sub>E</sub> (hedged)             | 8,591,638.098                                          | 545,394.284     | (140,184.896)      | 8,996,847.486                                     |
| Class C <sub>G</sub> (hedged)             | 615,603.593                                            | 34,216.000      | (335,683.593)      | 314,136.000                                       |
| Class C <sub>GDY</sub> (hedged)**         | 56.222                                                 | 1.414           | (57.636)           | —                                                 |
| Class D                                   | 53,458,350.152                                         | 3,392,958.027   | —                  | 56,851,308.179                                    |
| Class E**                                 | 11,315,568.782                                         | 64,706.482      | (11,380,275.264)   | —                                                 |
| Class E <sub>G</sub> (hedged)             | 48,526,624.161                                         | 2,789,086.535   | (3,800,305.994)    | 47,515,404.702                                    |
| Class G                                   | 119,944.816                                            | 1,272.830       | (39.764)           | 121,177.882                                       |
| Class G <sub>EDM</sub> (hedged)           | 150,814.760                                            | 2.424           | (0.358)            | 150,816.826                                       |
| Class R                                   | 508,619.357                                            | 5,239.612       | (34,028.123)       | 479,830.846                                       |
| Class R <sub>DM</sub>                     | 118,667.111                                            | 18,240.284      | (1,009.217)        | 135,898.178                                       |
| Class R <sub>E</sub> (hedged)             | 103,765.945                                            | —               | —                  | 103,765.945                                       |
| Class R <sub>GDM</sub> (hedged)           | 12,153.802                                             | 1.147           | (0.171)            | 12,154.778                                        |
| Class T3 <sub>DMC1</sub>                  | 50.000                                                 | 0.618           | (0.157)            | 50.461                                            |
| <b>US High Investment Grade Bond Fund</b> |                                                        |                 |                    |                                                   |
| Class A                                   | 182,417.254                                            | 38,254.003      | (23,983.541)       | 196,687.716                                       |
| Class A <sub>DM</sub>                     | 190,345.471                                            | 5,278.087       | (15,150.674)       | 180,472.884                                       |
| Class A <sub>S</sub>                      | 21,036.395                                             | 1,166.720       | (590.742)          | 21,612.373                                        |
| Class C                                   | 1,089,822.741                                          | 36,806.976      | (26,593.975)       | 1,100,035.742                                     |
| Class D                                   | 9,767,654.583                                          | 1,884,861.327   | (1,977,916.704)    | 9,674,599.206                                     |
| <b>US High Yield Bond Fund</b>            |                                                        |                 |                    |                                                   |
| Class A                                   | 1,019,838.748                                          | 732,390.697     | (849,560.235)      | 902,669.210                                       |
| Class A <sub>ADM</sub> (hedged)           | 8,337,173.888                                          | 98,918.644      | (677,166.616)      | 7,758,925.916                                     |
| Class A <sub>ADMC1</sub> (hedged)         | 2,983,463.650                                          | 72,059.820      | (295,481.542)      | 2,760,041.928                                     |
| Class A <sub>DM</sub>                     | 4,351,278.608                                          | 131,374.236     | (448,829.826)      | 4,033,823.018                                     |
| Class A <sub>DMC1</sub>                   | 5,513,222.874                                          | 896,773.610     | (1,201,039.948)    | 5,208,956.536                                     |
| Class A <sub>NDM</sub> (hedged)           | 101,843.848                                            | 3,899.052       | (16,250.054)       | 89,492.846                                        |
| Class A <sub>NDMC1</sub> (hedged)         | 950,562.903                                            | 99,553.511      | (174,132.054)      | 875,984.360                                       |
| Class A <sub>ZDM</sub> (hedged)           | 250,110,294.690                                        | 3,466,291.291   | (15,612,884.356)   | 237,963,701.625                                   |
| Class A <sub>ZDMC1</sub> (hedged)         | 100,551,099.163                                        | 8,254,683.569   | (17,517,925.166)   | 91,287,857.566                                    |
| Class C                                   | 1,286,756.670                                          | 1,512,576.674   | (935,009.258)      | 1,864,324.086                                     |
| Class C <sub>DM</sub>                     | 2,914,823.231                                          | 2.542           | (822,711.746)      | 2,092,114.027                                     |
| Class D                                   | 28,976,627.238                                         | 1,566,684.783   | (6,537,513.716)    | 24,005,798.305                                    |
| Class R**                                 | 100.000                                                | —               | (100.000)          | —                                                 |
| Class R <sub>E</sub> (hedged)             | 50.000                                                 | —               | —                  | 50.000                                            |
| Class T3 <sub>DMC1</sub>                  | 50.000                                                 | 1.675           | (0.415)            | 51.260                                            |

\*\* Share class redeemed, see Appendix 1.

# Statement of Changes in Shares Outstanding

## For the Period Ended June 30, 2022 (continued)

|                                      | Share outstanding<br>at the beginning<br>of the period | Share<br>issued | Shares<br>redeemed | Shares outstanding<br>at the end<br>of the period |
|--------------------------------------|--------------------------------------------------------|-----------------|--------------------|---------------------------------------------------|
| <b>US Investment Grade Bond Fund</b> |                                                        |                 |                    |                                                   |
| Class A                              | 1,233,963.760                                          | 186,921.799     | (205,549.044)      | 1,215,336.515                                     |
| Class A <sub>ADM</sub> (hedged)      | 258,115.630                                            | 16,371.960      | (24,828.962)       | 249,658.628                                       |
| Class A <sub>DM</sub>                | 2,073,820.456                                          | 120,981.204     | (299,108.934)      | 1,895,692.726                                     |
| Class A <sub>DQ</sub>                | 3,594.231                                              | 1.756           | (0.544)            | 3,595.443                                         |
| Class A <sub>S</sub>                 | 16,972.326                                             | 1,583.556       | (26.633)           | 18,529.249                                        |
| Class A <sub>ZDM</sub> (hedged)      | 808,726.399                                            | 20,393.565      | (23,624.226)       | 805,495.738                                       |
| Class C                              | 3,404,271.074                                          | 60,831.394      | (2,638,621.952)    | 826,480.516                                       |
| Class D                              | 6,293,290.703                                          | 403,608.072     | (415,904.504)      | 6,280,994.271                                     |
| Class D <sub>DQ</sub>                | 16,643,899.700                                         | —               | —                  | 16,643,899.700                                    |
| Class J <sub>JDM</sub> (hedged)      | 2,302,688.348                                          | 738,132.967     | (7,943.879)        | 3,032,877.436                                     |
| Class R                              | 78,457.092                                             | 22,124.568      | (22,883.496)       | 77,698.164                                        |
| Class T3 <sub>DMC1</sub>             | 50.000                                                 | 0.795           | (0.202)            | 50.593                                            |
| <b>Vietnam Equity Fund</b>           |                                                        |                 |                    |                                                   |
| Class J                              | 139,105.447                                            | 22,797.117      | (17,307.568)       | 144,594.996                                       |
| <b>World Value Equity Fund</b>       |                                                        |                 |                    |                                                   |
| Class A                              | 721,444.583                                            | 79,200.765      | (121,652.709)      | 678,992.639                                       |
| Class A <sub>ADMC1</sub> (hedged)    | 211,716.099                                            | 26,195.255      | (20,615.708)       | 217,295.646                                       |
| Class A <sub>DMC1</sub>              | 184,650.274                                            | 13,273.605      | (29,720.871)       | 168,203.008                                       |
| Class A <sub>NDMC1</sub> (hedged)    | 31,462.247                                             | 47,211.749      | (6,716.619)        | 71,957.377                                        |
| Class A <sub>Z</sub> (hedged)        | 188,361.227                                            | 80,631.585      | (35,911.384)       | 233,081.428                                       |
| Class A <sub>ZDMC1</sub> (hedged)    | 2,460,339.416                                          | 404,162.478     | (417,540.019)      | 2,446,961.875                                     |
| Class C                              | 12,584,635.474                                         | 81,293.983      | (854,664.274)      | 11,811,265.183                                    |
| Class D                              | 500,753.020                                            | 284,964.210     | (1,935.401)        | 783,781.829                                       |

# Statistics

|                                                 | June 30, 2022            | December 31, 2021        | December 31, 2020        | December 31, 2019        |
|-------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>Asia Opportunities Equity Fund</b>           |                          |                          |                          |                          |
| <b>Total net assets</b>                         | <b>USD 66,725,743</b>    | <b>USD 73,975,928</b>    | –                        | –                        |
| Net asset value per:                            |                          |                          |                          |                          |
| Class A                                         | USD 7.801                | USD 9.989                | –                        | –                        |
| Class D                                         | USD 7.879                | USD 9.997                | –                        | –                        |
| <b>Asia Pacific Equity Fund</b>                 |                          |                          |                          |                          |
| <b>Total net assets</b>                         | <b>USD 1,004,833,824</b> | <b>USD 1,055,844,571</b> | <b>USD 2,011,203,179</b> | <b>USD 1,686,661,287</b> |
| Net asset value per:                            |                          |                          |                          |                          |
| Class A                                         | USD 9.795                | USD 10.718               | USD 11.221               | USD 10.235               |
| Class C*                                        | USD 9.833                | –                        | –                        | –                        |
| Class D                                         | USD 15.949               | USD 17.280               | USD 17.724               | USD 15.840               |
| <b>Asia Real Estate Multi Asset Income Fund</b> |                          |                          |                          |                          |
| <b>Total net assets</b>                         | <b>USD 102,085,659</b>   | <b>USD 138,070,525</b>   | <b>USD 118,652,874</b>   | <b>USD 50,825,516</b>    |
| Net asset value per:                            |                          |                          |                          |                          |
| Class A                                         | USD 7.057                | USD 9.035                | USD 10.042               | USD 10.156               |
| Class A <sub>DM</sub>                           | USD 6.256                | USD 8.218                | USD 9.607                | USD 10.165               |
| Class A <sub>DMC1</sub>                         | USD 6.113                | USD 8.071                | USD 9.532                | USD 10.165               |
| Class A <sub>HDM</sub>                          | HKD 6.271                | HKD 8.187                | HKD 9.515                | HKD 10.112               |
| Class A <sub>SDM</sub> (hedged)                 | SGD 6.184                | SGD 8.137                | SGD 9.522                | SGD 10.162               |
| Class C                                         | USD 7.187                | USD 9.162                | USD 10.110               | USD 10.158               |
| Class D                                         | USD 7.304                | USD 9.289                | USD 10.186               | USD 10.164               |
| Class R                                         | USD 6.885                | USD 8.793                | –                        | –                        |
| <b>Asia Sustainable Bond Fund</b>               |                          |                          |                          |                          |
| <b>Total net assets</b>                         | <b>USD 71,536,422</b>    | <b>USD 74,471,322</b>    | <b>USD 73,331,910</b>    | <b>USD 68,476,590</b>    |
| Net asset value per:                            |                          |                          |                          |                          |
| Class A                                         | USD 9.888                | USD 10.542               | USD 10.619               | USD 10.009               |
| Class A <sub>DM</sub>                           | USD 8.888                | USD 9.665                | –                        | –                        |
| Class A <sub>H</sub>                            | HKD 9.306                | HKD 9.851                | –                        | –                        |
| Class A <sub>HDM</sub>                          | HKD 9.012                | HKD 9.746                | –                        | –                        |
| Class A <sub>S</sub> (hedged)                   | SGD 9.217                | SGD 9.827                | –                        | –                        |
| Class A <sub>SDM</sub> (hedged)                 | SGD 8.860                | SGD 9.652                | –                        | –                        |
| Class C                                         | USD 9.860                | USD 10.577               | USD 10.626               | USD 10.007               |
| Class D                                         | USD 10.177               | USD 10.781               | USD 10.720               | USD 10.011               |
| Class R                                         | USD 9.277                | USD 9.863                | –                        | –                        |
| Class R <sub>E</sub> (hedged)                   | EUR 9.250                | EUR 9.898                | –                        | –                        |
| Class R <sub>G</sub>                            | GBP 10.483               | GBP 10.028               | –                        | –                        |

\* New share class launched, see Appendix 1.

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

## Statistics (continued)

|                                   | June 30, 2022            | December 31, 2021        | December 31, 2020        | December 31, 2019        |
|-----------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>Asian Bond Fund</b>            |                          |                          |                          |                          |
| <b>Total net assets</b>           | <b>USD 3,283,672,572</b> | <b>USD 4,053,573,410</b> | <b>USD 3,334,207,580</b> | <b>USD 4,246,504,664</b> |
| Net asset value per:              |                          |                          |                          |                          |
| Class A                           | USD 17.222               | USD 20.408               | USD 21.807               | USD 20.583               |
| Class A <sub>ADM</sub> (hedged)   | AUD 6.702                | AUD 8.173                | AUD 9.217                | AUD 9.209                |
| Class A <sub>DM</sub>             | USD 7.876                | USD 9.574                | USD 10.760               | USD 10.675               |
| Class A <sub>DQ</sub>             | USD 8.800                | USD 10.710               | USD 12.035               | USD 11.938               |
| Class A <sub>GDM</sub> (hedged)   | GBP 6.362                | GBP 7.743                | GBP 8.724                | GBP 8.739                |
| Class A <sub>HDM</sub>            | HKD 6.862                | HKD 8.280                | HKD 9.228                | HKD 9.170                |
| Class A <sub>NDM</sub> (hedged)   | NZD 6.734                | NZD 8.179                | NZD 9.193                | NZD 9.159                |
| Class A <sub>S</sub>              | SGD 13.130               | SGD 15.065               | SGD 15.764               | SGD 15.149               |
| Class A <sub>S</sub> (hedged)     | SGD 9.616                | SGD 11.401               | SGD 12.188               | SGD 11.556               |
| Class A <sub>SDM</sub>            | SGD 7.375                | SGD 8.681                | SGD 9.550                | SGD 9.646                |
| Class A <sub>SDM</sub> (hedged)   | SGD 6.965                | SGD 8.470                | SGD 9.521                | SGD 9.490                |
| Class A <sub>Z</sub> (hedged)     | ZAR 15.367               | ZAR 17.860               | ZAR 18.262               | ZAR 16.519               |
| Class A <sub>ZDM</sub> (hedged)   | ZAR 7.676                | ZAR 9.230                | ZAR 10.078               | ZAR 9.783                |
| Class B                           | USD 11.287               | USD 13.329               | USD 14.145               | USD 13.257               |
| Class C                           | USD 11.922               | USD 14.071               | USD 14.918               | USD 13.969               |
| Class C <sub>DM</sub>             | USD 7.725                | USD 9.354                | USD 10.429               | USD 10.273               |
| Class C <sub>S</sub> (hedged)     | SGD 9.371                | SGD 11.038               | SGD 11.706               | SGD 11.020               |
| Class D                           | USD 22.112               | USD 26.035               | USD 27.466               | USD 25.593               |
| Class D <sub>H</sub> (hedged)     | HKD 10.462               | HKD 12.346               | HKD 13.044               | HKD 12.148               |
| Class E                           | USD 10.216               | USD 12.027               | USD 12.688               | USD 11.821               |
| Class E <sub>DY</sub>             | USD 8.690                | USD 10.780               | USD 11.945               | USD 11.692               |
| Class E <sub>G</sub> (hedged)     | GBP 9.569                | GBP 11.275               | GBP 11.925               | GBP 11.220               |
| Class F <sub>DY</sub> *           | USD 8.621                | —                        | —                        | —                        |
| Class F <sub>EDY</sub> (hedged)*  | EUR 8.560                | —                        | —                        | —                        |
| Class F <sub>G DY</sub> (hedged)* | GBP 8.602                | —                        | —                        | —                        |
| Class R                           | USD 10.963               | USD 12.957               | USD 13.777               | USD 12.937               |
| Class R <sub>E</sub> (hedged)     | EUR 7.993                | EUR 9.515                | —                        | —                        |
| Class R <sub>EDM</sub> (hedged)** | —                        | EUR 7.971                | EUR 8.985                | EUR 9.006                |
| Class R <sub>G</sub>              | GBP 9.375                | GBP 9.970                | —                        | —                        |
| Class T3 <sub>DMC1</sub>          | USD 8.304                | USD 10.017               | —                        | —                        |
| <b>Asian Dynamic Fund</b>         |                          |                          |                          |                          |
| <b>Total net assets</b>           | <b>USD 193,185,379</b>   | <b>USD 84,852,172</b>    | <b>USD 85,074,410</b>    | <b>USD 72,232,357</b>    |
| Net asset value per:              |                          |                          |                          |                          |
| Class A                           | USD 10.037               | USD 10.808               | USD 10.569               | USD 9.465                |
| Class C                           | USD 9.424                | USD 14.891               | USD 14.312               | USD 12.589               |
| Class D                           | USD 26.998               | USD 28.708               | USD 27.389               | USD 23.923               |
| <b>Asian Equity Fund</b>          |                          |                          |                          |                          |
| <b>Total net assets</b>           | <b>USD 278,645,142</b>   | <b>USD 286,393,847</b>   | <b>USD 313,103,140</b>   | <b>USD 329,354,000</b>   |
| Net asset value per:              |                          |                          |                          |                          |
| Class A                           | USD 18.648               | USD 20.575               | USD 21.758               | USD 19.158               |
| Class A <sub>S</sub>              | SGD 15.532               | SGD 16.595               | SGD 17.184               | SGD 15.406               |
| Class B                           | —                        | —                        | USD 15.051               | USD 13.099               |
| Class C**                         | —                        | USD 49.129               | USD 51.288               | USD 44.589               |
| Class D                           | USD 52.238               | USD 57.055               | USD 59.117               | USD 51.002               |

\* New share class launched, see Appendix 1.

\*\* Share class redeemed, see Appendix 1.

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

## Statistics (continued)

|                                   | June 30, 2022          | December 31, 2021      | December 31, 2020      | December 31, 2019      |
|-----------------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Asian Equity Income Fund</b>   |                        |                        |                        |                        |
| <b>Total net assets</b>           | <b>USD 374,028,741</b> | <b>USD 469,389,737</b> | <b>USD 622,769,651</b> | <b>USD 662,912,372</b> |
| Net asset value per:              |                        |                        |                        |                        |
| Class A                           | USD 11.862             | USD 14.380             | USD 15.562             | USD 13.917             |
| Class A <sub>ADM</sub> (hedged)   | AUD 6.906              | AUD 8.643              | AUD 9.822              | AUD 9.416              |
| Class A <sub>ADMC1</sub> (hedged) | AUD 6.070              | AUD 7.623              | AUD 8.727              | AUD 8.449              |
| Class A <sub>DM</sub>             | USD 6.779              | USD 8.389              | USD 9.453              | USD 8.819              |
| Class A <sub>DMC1</sub>           | USD 6.616              | USD 8.206              | USD 9.293              | USD 8.745              |
| Class A <sub>E</sub>              | EUR 9.564              | EUR 10.649             | EUR 10.655             | EUR 10.420             |
| Class A <sub>EDM</sub>            | EUR 8.630              | EUR 9.805              | EUR 10.214             | EUR 10.421             |
| Class A <sub>NDMC1</sub> (hedged) | NZD 6.223              | NZD 7.767              | NZD 8.862              | NZD 8.530              |
| Class A <sub>S</sub>              | SGD 12.046             | SGD 14.143             | SGD 14.989             | SGD 13.649             |
| Class A <sub>S</sub> (hedged)     | SGD 9.501              | SGD 11.561             | SGD 12.558             | SGD 11.372             |
| Class A <sub>SDM</sub>            | SGD 7.417              | SGD 8.886              | SGD 9.803              | SGD 9.312              |
| Class A <sub>ZDMC1</sub> (hedged) | ZAR 6.851              | ZAR 8.488              | ZAR 9.440              | ZAR 8.918              |
| Class B                           | —                      | —                      | USD 14.296             | USD 12.699             |
| Class C                           | USD 12.517             | USD 15.118             | USD 16.236             | USD 14.405             |
| Class D                           | USD 14.384             | USD 17.304             | USD 18.441             | USD 16.241             |
| Class D <sub>DH</sub>             | USD 12.340             | USD 15.161             | USD 16.801             | USD 15.530             |
| Class R                           | USD 11.112             | USD 13.424             | USD 14.420             | USD 12.800             |
| Class R <sub>E</sub>              | EUR 9.751              | EUR 10.817             | EUR 10.744             | EUR 10.430             |
| Class R <sub>E</sub> (hedged)     | EUR 7.133              | EUR 8.717              | —                      | —                      |
| Class R <sub>EDM</sub>            | EUR 8.802              | EUR 9.965              | EUR 10.302             | EUR 10.430             |
| <b>Asian High Yield Bond Fund</b> |                        |                        |                        |                        |
| <b>Total net assets</b>           | <b>USD 357,343,102</b> | <b>USD 615,681,814</b> | <b>USD 468,289,980</b> | <b>USD 363,700,440</b> |
| Net asset value per:              |                        |                        |                        |                        |
| Class A                           | USD 9.116              | USD 12.223             | USD 14.912             | USD 14.428             |
| Class A <sub>ADM</sub> (hedged)   | AUD 4.705              | AUD 6.587              | AUD 8.708              | AUD 9.162              |
| Class A <sub>ADMC1</sub> (hedged) | AUD 4.263              | AUD 5.989              | AUD 7.996              | AUD 8.504              |
| Class A <sub>DM</sub>             | USD 4.705              | USD 6.559              | USD 8.637              | USD 9.009              |
| Class A <sub>DMC1</sub>           | USD 5.031              | USD 7.083              | USD 9.456              | USD 9.947              |
| Class A <sub>F</sub> (hedged)     | CHF 7.574              | CHF 10.241             | CHF 12.631             | CHF 12.475             |
| Class A <sub>FDM</sub> (hedged)   | CHF 3.844              | CHF 5.408              | CHF 7.200              | CHF 7.666              |
| Class A <sub>NDM</sub> (hedged)   | NZD 4.659              | NZD 6.491              | NZD 8.553              | NZD 8.987              |
| Class A <sub>R</sub> (hedged)     | CNY 7.768              | CNY 10.320             | CNY 12.284             | —                      |
| Class A <sub>RDMC1</sub> (hedged) | CNH 5.139              | CNH 7.091              | CNH 9.090              | CNH 9.311              |
| Class A <sub>S</sub> (hedged)     | SGD 6.100              | SGD 8.186              | —                      | —                      |
| Class A <sub>SDM</sub>            | SGD 5.208              | SGD 7.030              | SGD 9.063              | SGD 9.626              |
| Class A <sub>SDM</sub> (hedged)   | SGD 4.569              | SGD 6.371              | SGD 8.393              | SGD 8.792              |
| Class A <sub>ZDMC1</sub> (hedged) | ZAR 5.401              | ZAR 7.510              | ZAR 9.752              | ZAR 10.018             |
| Class C                           | USD 9.865              | USD 13.177             | USD 15.944             | USD 15.308             |
| Class C <sub>DM</sub> *           | USD 8.504              | —                      | —                      | —                      |
| Class C <sub>E</sub> (hedged)*    | EUR 8.572              | —                      | —                      | —                      |
| Class C <sub>G</sub> (hedged)*    | GBP 8.609              | —                      | —                      | —                      |
| Class D                           | USD 11.849             | USD 15.787             | USD 19.019             | USD 18.178             |
| Class E                           | USD 6.409              | USD 8.539              | USD 10.285             | —                      |
| Class E <sub>DY</sub>             | USD 5.411              | USD 7.982              | USD 10.286             | —                      |
| Class Q <sub>DQ</sub>             | USD 5.489              | USD 7.645              | USD 9.980              | USD 10.134             |
| Class Q <sub>RDQ</sub> (hedged)   | CNY 5.866              | CNY 8.079              | —                      | —                      |
| Class R                           | USD 6.681              | USD 8.937              | USD 10.850             | USD 10.454             |
| Class R <sub>E</sub> (hedged)     | EUR 6.056              | EUR 8.156              | —                      | —                      |
| Class R <sub>G</sub>              | GBP 8.122              | GBP 9.776              | —                      | —                      |
| Class R <sub>G</sub> (hedged)     | GBP 6.488              | GBP 8.690              | GBP 10.572             | GBP 10.308             |
| Class T3 <sub>DMC1</sub>          | USD 7.142              | USD 9.855              | —                      | —                      |

\* New share class launched, see Appendix 1.

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

## Statistics (continued)

|                                                       | June 30, 2022            | December 31, 2021        | December 31, 2020        | December 31, 2019        |
|-------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>Asian Infrastructure Equity Fund<sup>(1)</sup></b> |                          |                          |                          |                          |
| <b>Total net assets</b>                               | –                        | <b>USD 16,275,989</b>    | <b>USD 17,287,943</b>    | <b>USD 24,349,892</b>    |
| Net asset value per:                                  |                          |                          |                          |                          |
| Class A**                                             | –                        | USD 10.033               | USD 9.910                | USD 9.761                |
| Class C**                                             | –                        | USD 12.700               | USD 12.383               | USD 12.042               |
| <b>Asian Investment Grade Bond Fund</b>               |                          |                          |                          |                          |
| <b>Total net assets</b>                               | <b>USD 161,203,585</b>   | <b>USD 186,467,028</b>   | <b>USD 187,892,702</b>   | <b>USD 183,582,217</b>   |
| Net asset value per:                                  |                          |                          |                          |                          |
| Class A                                               | USD 10.223               | USD 11.757               | USD 11.903               | USD 11.192               |
| Class D                                               | USD 9.311                | USD 10.614               | USD 10.586               | –                        |
| Class D <sub>DQ</sub>                                 | USD 8.802                | USD 10.244               | USD 10.634               | USD 10.247               |
| <b>Asian Local Bond Fund</b>                          |                          |                          |                          |                          |
| <b>Total net assets</b>                               | <b>USD 5,150,658,092</b> | <b>USD 5,838,124,207</b> | <b>USD 5,143,235,327</b> | <b>USD 4,847,335,693</b> |
| Net asset value per:                                  |                          |                          |                          |                          |
| Class A                                               | USD 12.638               | USD 14.682               | USD 16.016               | USD 14.782               |
| Class A <sub>ADM</sub> (hedged)                       | AUD 6.515                | AUD 7.747                | AUD 8.816                | AUD 8.522                |
| Class A <sub>DM</sub>                                 | USD 7.763                | USD 9.191                | USD 10.412               | USD 9.974                |
| Class A <sub>S</sub>                                  | SGD 11.466               | SGD 12.899               | SGD 13.778               | SGD 12.948               |
| Class A <sub>ZDM</sub> (hedged)                       | ZAR 7.572                | ZAR 8.864                | ZAR 9.738                | ZAR 9.117                |
| Class B                                               | USD 10.104               | USD 11.686               | USD 12.631               | USD 11.555               |
| Class C                                               | USD 10.872               | USD 12.566               | USD 13.565               | USD 12.390               |
| Class D                                               | USD 17.091               | USD 19.705               | USD 21.166               | USD 19.237               |
| Class D <sub>S</sub> (hedged)                         | SGD 8.125                | SGD 9.376                | SGD 10.082               | –                        |
| Class E                                               | USD 10.500               | USD 12.106               | USD 13.004               | USD 11.819               |
| Class E <sub>DV</sub>                                 | USD 8.553                | USD 10.261               | USD 11.403               | USD 10.756               |
| Class R                                               | USD 9.889                | USD 11.453               | USD 12.416               | USD 11.396               |
| Class R <sub>E</sub>                                  | EUR 9.669                | EUR 10.284               | –                        | –                        |
| Class R <sub>G</sub>                                  | GBP 9.547                | GBP 9.955                | –                        | –                        |
| <b>Asian Low Volatility Equity Fund</b>               |                          |                          |                          |                          |
| <b>Total net assets</b>                               | <b>USD 797,321,194</b>   | <b>USD 1,434,374,128</b> | <b>USD 1,759,618,177</b> | <b>USD 921,609,874</b>   |
| Net asset value per:                                  |                          |                          |                          |                          |
| Class A                                               | USD 11.549               | USD 12.939               | USD 12.356               | USD 12.041               |
| Class A <sub>DM</sub>                                 | USD 8.708                | USD 9.937                | USD 9.834                | USD 9.972                |
| Class A <sub>S</sub>                                  | SGD 10.394               | SGD 11.278               | SGD 10.544               | SGD 10.463               |
| Class A <sub>S</sub> (hedged)                         | SGD 9.868                | SGD 11.076               | SGD 10.599               | SGD 10.437               |
| Class A <sub>SDM</sub>                                | SGD 8.850                | SGD 9.780                | SGD 9.475                | SGD 9.786                |
| Class A <sub>SDM</sub> (hedged)                       | SGD 8.327                | SGD 9.519                | SGD 9.441                | SGD 9.677                |
| Class C                                               | USD 11.784               | USD 13.145               | USD 12.437               | USD 12.010               |
| Class D                                               | USD 11.922               | USD 13.255               | USD 12.463               | USD 11.960               |
| <b>Asian Multi Factor Equity Fund</b>                 |                          |                          |                          |                          |
| <b>Total net assets</b>                               | <b>USD 231,632,001</b>   | <b>USD 108,081,075</b>   | <b>USD 62,357,615</b>    | <b>USD 51,083,253</b>    |
| Net asset value per:                                  |                          |                          |                          |                          |
| Class A                                               | USD 10.544               | USD 12.586               | USD 12.221               | USD 10.138               |
| Class D                                               | USD 10.958               | USD 13.000               | USD 12.471               | USD 10.217               |
| <b>Asian Property Securities Fund</b>                 |                          |                          |                          |                          |
| <b>Total net assets</b>                               | <b>USD 16,979,680</b>    | <b>USD 19,816,815</b>    | <b>USD 17,075,621</b>    | <b>USD 13,528,618</b>    |
| Net asset value per:                                  |                          |                          |                          |                          |
| Class A                                               | USD 10.984               | USD 12.338               | USD 12.940               | USD 14.671               |
| Class A <sub>S</sub>                                  | SGD 10.526               | SGD 11.448               | SGD 11.757               | SGD 13.570               |
| Class A <sub>SDQ</sub>                                | SGD 6.019                | SGD 6.685                | SGD 7.140                | SGD 8.594                |
| Class D                                               | USD 14.615               | USD 16.249               | USD 16.699               | USD 18.561               |
| <b>Asian Smaller Companies Fund</b>                   |                          |                          |                          |                          |
| <b>Total net assets</b>                               | –                        | –                        | <b>USD 95,981,798</b>    | <b>USD 77,680,061</b>    |
| Net asset value per:                                  |                          |                          |                          |                          |
| Class A                                               | –                        | –                        | USD 12.018               | USD 9.878                |
| Class E                                               | –                        | –                        | USD 12.791               | USD 10.322               |

<sup>(1)</sup> Sub-Fund redeemed, see Note 1.

\*\* Share class redeemed, see Appendix 1.

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

## Statistics (continued)

|                                     | June 30, 2022          | December 31, 2021      | December 31, 2020      | December 31, 2019      |
|-------------------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Asian Total Return Bond Fund</b> |                        |                        |                        |                        |
| <b>Total net assets</b>             | <b>USD 70,184,405</b>  | <b>USD 88,128,874</b>  | <b>USD 92,725,119</b>  | <b>USD 82,692,574</b>  |
| Net asset value per:                |                        |                        |                        |                        |
| Class A                             | USD 8.590              | USD 10.871             | USD 11.687             | USD 10.617             |
| Class A <sub>DM</sub>               | USD 7.659              | USD 9.986              | —                      | —                      |
| Class A <sub>S</sub>                | SGD 8.401              | SGD 10.297             | SGD 10.840             | SGD 10.024             |
| Class E                             | USD 9.225              | USD 11.586             | USD 12.266             | USD 10.973             |
| Class R                             | USD 7.920              | USD 9.993              | —                      | —                      |
| <b>Capital Reserve Fund</b>         |                        |                        |                        |                        |
| <b>Total net assets</b>             | <b>USD 21,161,430</b>  | <b>USD 36,051,325</b>  | <b>USD 120,943,127</b> | <b>—</b>               |
| Net asset value per:                |                        |                        |                        |                        |
| Class A                             | USD 9.821              | USD 10.040             | USD 10.033             | —                      |
| Class A <sub>DM</sub>               | USD 9.546              | USD 9.856              | USD 10.030             | —                      |
| Class A <sub>HDM</sub>              | HKD 9.648              | HKD 9.908              | HKD 10.034             | —                      |
| Class C                             | USD 9.854              | USD 10.060             | USD 10.036             | —                      |
| <b>China A Shares Growth Fund</b>   |                        |                        |                        |                        |
| <b>Total net assets</b>             | <b>USD 385,154,099</b> | <b>USD 301,760,298</b> | <b>USD 237,646,440</b> | <b>USD 93,634,930</b>  |
| Net asset value per:                |                        |                        |                        |                        |
| Class A                             | USD 13.964             | USD 17.252             | USD 17.688             | USD 11.278             |
| Class A <sub>H</sub>                | HKD 7.794              | HKD 9.570              | —                      | —                      |
| Class A <sub>S</sub>                | SGD 8.549              | SGD 10.257             | —                      | —                      |
| Class B                             | USD 11.678             | USD 14.365             | USD 14.595             | —                      |
| Class C                             | USD 9.417              | USD 11.576             | USD 11.746             | —                      |
| Class D                             | USD 14.770             | USD 18.087             | USD 18.215             | USD 11.416             |
| Class R                             | USD 9.505              | USD 11.699             | USD 11.899             | —                      |
| Class R <sub>E</sub>                | EUR 9.700              | EUR 10.972             | —                      | —                      |
| <b>China Bond Fund</b>              |                        |                        |                        |                        |
| <b>Total net assets</b>             | <b>USD 589,152,027</b> | <b>USD 610,875,115</b> | <b>USD 434,221,337</b> | <b>USD 5,000</b>       |
| Net asset value per:                |                        |                        |                        |                        |
| Class A                             | USD 10.503             | USD 10.941             | USD 10.260             | —                      |
| Class A <sub>DM</sub>               | USD 9.744              | USD 10.307             | —                      | —                      |
| Class A <sub>H</sub> *              | HKD 9.703              | —                      | —                      | —                      |
| Class A <sub>HDM</sub> *            | HKD 9.612              | —                      | —                      | —                      |
| Class A <sub>SDM</sub> *            | SGD 9.786              | —                      | —                      | —                      |
| Class A <sub>SDM</sub> (hedged)*    | SGD 9.968              | —                      | —                      | —                      |
| Class C <sub>R</sub>                | CNY 10.279             | CNY 10.144             | —                      | —                      |
| Class E                             | USD 11.301             | USD 11.716             | USD 10.874             | —                      |
| Class E <sub>DY</sub>               | USD 10.724             | USD 11.471             | USD 10.889             | USD 10.000             |
| Class R                             | USD 10.049             | USD 10.456             | —                      | —                      |
| Class R <sub>E</sub> (hedged)       | EUR 9.989              | EUR 10.463             | —                      | —                      |
| Class R <sub>G</sub>                | GBP 10.777             | GBP 10.084             | —                      | —                      |
| <b>China Equity Fund</b>            |                        |                        |                        |                        |
| <b>Total net assets</b>             | <b>USD 56,260,508</b>  | <b>USD 71,690,517</b>  | <b>USD 112,801,089</b> | <b>USD 135,968,519</b> |
| Net asset value per:                |                        |                        |                        |                        |
| Class A                             | USD 12.912             | USD 14.903             | USD 19.946             | USD 16.441             |
| Class A <sub>ADMC1</sub> (hedged)   | AUD 6.558              | AUD 7.777              | AUD 10.814             | AUD 9.411              |
| Class A <sub>DMC1</sub>             | USD 7.312              | USD 8.521              | USD 11.701             | USD 9.933              |
| Class A <sub>E</sub>                | EUR 14.320             | EUR 15.174             | EUR 18.731             | EUR 16.922             |
| Class A <sub>H</sub>                | —                      | —                      | HKD 15.460             | HKD 12.805             |
| Class A <sub>NDMC1</sub> (hedged)   | NZD 6.693              | NZD 7.880              | NZD 10.907             | NZD 9.435              |
| Class A <sub>S</sub>                | SGD 11.143             | SGD 12.487             | SGD 16.359             | SGD 13.698             |
| Class A <sub>ZDMC1</sub> (hedged)   | ZAR 7.399              | ZAR 8.679              | ZAR 11.725             | ZAR 9.951              |
| Class C**                           | —                      | USD 13.988             | USD 18.533             | USD 15.120             |
| Class C <sub>E</sub> **             | —                      | EUR 17.195             | EUR 20.934             | EUR 18.661             |
| Class J                             | USD 16.643             | USD 19.031             | USD 25.013             | USD 20.247             |
| Class R**                           | —                      | USD 13.146             | USD 17.458             | USD 14.276             |

\* New share class launched, see Appendix 1.

\*\* Share class redeemed, see Appendix 1.

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

## Statistics (continued)

|                                                       | June 30, 2022     | December 31, 2021 | December 31, 2020 | December 31, 2019 |
|-------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Developed and Emerging Asia Equity Fund</b>        |                   |                   |                   |                   |
| <b>Total net assets</b>                               | –                 | –                 | USD 1,470,166,174 | USD 3,826,248,586 |
| Net asset value per:                                  |                   |                   |                   |                   |
| Class E                                               | –                 | –                 | USD 17.610        | USD 15.381        |
| Class E <sub>DV</sub>                                 | –                 | –                 | USD 15.633        | USD 14.097        |
| <b>Dragon Peacock Fund</b>                            |                   |                   |                   |                   |
| <b>Total net assets</b>                               | USD 281,527,538   | USD 278,262,451   | USD 207,081,390   | USD 195,484,351   |
| Net asset value per:                                  |                   |                   |                   |                   |
| Class A                                               | USD 28.241        | USD 31.681        | USD 31.305        | USD 26.750        |
| Class A <sub>H</sub>                                  | –                 | –                 | HKD 15.473        | HKD 13.280        |
| Class D                                               | USD 50.023        | USD 55.478        | USD 53.579        | USD 44.747        |
| <b>European Investment Grade Bond Fund</b>            |                   |                   |                   |                   |
| <b>Total net assets</b>                               | EUR 569,682,646   | EUR 634,883,220   | EUR 914,006,935   | EUR 871,275,874   |
| Net asset value per:                                  |                   |                   |                   |                   |
| Class A <sub>E</sub>                                  | EUR 13.523        | EUR 15.415        | EUR 15.717        | EUR 15.043        |
| Class A <sub>EDM</sub>                                | EUR 10.686        | EUR 12.244        | EUR 12.611        | EUR 12.191        |
| Class D <sub>E</sub>                                  | EUR 17.467        | EUR 19.769        | EUR 19.872        | EUR 18.748        |
| <b>Global Emerging Markets Bond Fund</b>              |                   |                   |                   |                   |
| <b>Total net assets</b>                               | USD 1,855,158,085 | USD 2,284,461,251 | USD 2,251,627,127 | USD 1,470,166,661 |
| Net asset value per:                                  |                   |                   |                   |                   |
| Class A                                               | USD 11.224        | USD 13.908        | USD 14.516        | USD 13.751        |
| Class A <sub>ADM</sub> (hedged)                       | –                 | –                 | AUD 7.755         | AUD 7.931         |
| Class A <sub>ADMC1</sub> (hedged)                     | AUD 5.586         | AUD 7.168         | AUD 7.971         | AUD 8.187         |
| Class A <sub>DM</sub>                                 | USD 5.951         | USD 7.563         | USD 8.253         | USD 8.340         |
| Class A <sub>DMC1</sub>                               | USD 5.926         | USD 7.572         | USD 8.344         | USD 8.517         |
| Class A <sub>NDMC1</sub> (hedged)                     | NZD 5.824         | NZD 7.445         | NZD 8.204         | NZD 8.452         |
| Class A <sub>ZDM</sub> (hedged)                       | ZAR 7.852         | ZAR 9.828         | ZAR 10.320        | ZAR 10.186        |
| Class A <sub>ZDMC1</sub> (hedged)                     | ZAR 6.739         | ZAR 8.497         | ZAR 9.119         | ZAR 9.107         |
| Class D                                               | USD 13.685        | USD 16.831        | USD 17.301        | USD 16.141        |
| Class R                                               | USD 8.467         | USD 10.464        | USD 10.782        | –                 |
| Class R <sub>E</sub> (hedged)                         | EUR 7.933         | EUR 9.879         | –                 | –                 |
| Class T3 <sub>DMC1</sub>                              | USD 7.871         | USD 9.940         | –                 | –                 |
| <b>Global Emerging Markets Customized Equity Fund</b> |                   |                   |                   |                   |
| <b>Total net assets</b>                               | USD 36,414,825    | USD 514,913,538   | USD 2,585,372,189 | USD 2,000,170,644 |
| Net asset value per:                                  |                   |                   |                   |                   |
| Class D*                                              | USD 9.583         | –                 | –                 | –                 |
| Class E                                               | USD 15.908        | USD 18.035        | USD 17.444        | USD 15.873        |
| <b>Global Emerging Markets Dynamic Fund</b>           |                   |                   |                   |                   |
| <b>Total net assets</b>                               | USD 65,125,508    | USD 189,038,447   | USD 568,441,581   | USD 536,325,836   |
| Net asset value per:                                  |                   |                   |                   |                   |
| Class A                                               | USD 10.795        | USD 11.765        | USD 11.536        | USD 10.848        |
| Class A <sub>S</sub>                                  | SGD 12.069        | SGD 12.737        | SGD 12.226        | SGD 11.707        |
| Class C                                               | USD 12.771        | USD 13.842        | USD 13.422        | USD 12.487        |
| Class D                                               | USD 13.107        | USD 14.154        | USD 13.622        | USD 12.577        |
| Class E**                                             | –                 | USD 17.828        | USD 17.158        | USD 15.842        |
| Class R                                               | USD 12.106        | USD 13.133        | USD 12.786        | –                 |
| Class R <sub>E</sub>                                  | EUR 11.827        | EUR 11.783        | EUR 10.604        | EUR 10.819        |
| <b>Global Emerging Markets Ex China Dynamic Fund</b>  |                   |                   |                   |                   |
| <b>Total net assets</b>                               | USD 30,480,707    | USD 35,161,585    | –                 | –                 |
| Net asset value per:                                  |                   |                   |                   |                   |
| Class A*                                              | USD 8.898         | –                 | –                 | –                 |
| Class C                                               | USD 7.987         | USD 9.615         | –                 | –                 |
| Class D                                               | USD 8.050         | USD 9.656         | –                 | –                 |
| Class R*                                              | USD 8.918         | –                 | –                 | –                 |

\* New share class launched, see Appendix 1.

\*\* Share class redeemed, see Appendix 1.

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

## Statistics (continued)

|                                                   | June 30, 2022          | December 31, 2021      | December 31, 2020      | December 31, 2019      |
|---------------------------------------------------|------------------------|------------------------|------------------------|------------------------|
| <b>Global Equity Navigator Fund</b>               |                        |                        |                        |                        |
| <b>Total net assets</b>                           | <b>USD 83,168,256</b>  | <b>USD 68,689,603</b>  | <b>USD 137,976,670</b> | <b>USD 118,992,963</b> |
| Net asset value per:                              |                        |                        |                        |                        |
| Class A                                           | USD 16.585             | USD 21.002             | USD 18.145             | USD 16.407             |
| Class D                                           | USD 20.706             | USD 25.964             | USD 21.995             | USD 19.500             |
| <b>Global Growth Equity Fund</b>                  |                        |                        |                        |                        |
| <b>Total net assets</b>                           | <b>USD 50,235,331</b>  | <b>USD 81,526,664</b>  | <b>USD 44,252,229</b>  | <b>USD 33,845,191</b>  |
| Net asset value per:                              |                        |                        |                        |                        |
| Class A                                           | USD 12.358             | USD 17.206             | USD 15.759             | USD 12.219             |
| Class A <sub>S</sub> (hedged)                     | SGD 7.930              | SGD 11.092             | SGD 10.192             | —                      |
| Class C                                           | USD 12.265             | USD 16.985             | USD 15.396             | —                      |
| Class D                                           | USD 13.298             | USD 18.351             | USD 16.509             | USD 12.573             |
| <b>Global Low Volatility Equity Fund</b>          |                        |                        |                        |                        |
| <b>Total net assets</b>                           | <b>USD 454,986,331</b> | <b>USD 522,216,502</b> | <b>USD 548,072,025</b> | <b>USD 261,775,695</b> |
| Net asset value per:                              |                        |                        |                        |                        |
| Class A                                           | USD 13.244             | USD 14.893             | USD 13.367             | USD 12.729             |
| Class A <sub>DMC1</sub>                           | USD 11.329             | USD 12.933             | USD 11.962             | USD 11.738             |
| Class A <sub>S</sub>                              | SGD 14.672             | SGD 15.977             | SGD 14.042             | SGD 13.617             |
| Class D                                           | USD 17.225             | USD 19.222             | USD 16.990             | USD 15.933             |
| <b>Global Market Navigator Fund</b>               |                        |                        |                        |                        |
| <b>Total net assets</b>                           | <b>USD 161,726,070</b> | <b>USD 197,493,138</b> | <b>USD 175,518,138</b> | <b>USD 174,555,992</b> |
| Net asset value per:                              |                        |                        |                        |                        |
| Class A                                           | USD 13.291             | USD 16.539             | USD 15.154             | USD 13.897             |
| Class A <sub>ADMC1</sub> (hedged)                 | —                      | —                      | AUD 8.795              | AUD 8.545              |
| Class A <sub>DMC1</sub> **                        | —                      | USD 9.743              | USD 9.193              | USD 8.773              |
| Class A <sub>S</sub>                              | SGD 10.661             | SGD 12.847             | SGD 11.528             | SGD 10.754             |
| Class A <sub>S</sub> (hedged)                     | SGD 10.307             | SGD 12.849             | SGD 11.799             | SGD 10.918             |
| Class A <sub>SDMC1</sub> (hedged)                 | SGD 7.382              | SGD 9.344              | SGD 8.840              | SGD 8.520              |
| Class C**                                         | —                      | USD 18.733             | USD 17.064             | USD 15.555             |
| Class D                                           | USD 16.589             | USD 20.511             | USD 18.554             | USD 16.798             |
| <b>Global Multi Asset Income Plus Growth Fund</b> |                        |                        |                        |                        |
| <b>Total net assets</b>                           | <b>USD 122,087,495</b> | <b>USD 146,309,309</b> | <b>USD 130,957,593</b> | <b>USD 145,099,139</b> |
| Net asset value per:                              |                        |                        |                        |                        |
| Class A <sub>DM</sub>                             | USD 9.695              | USD 12.094             | USD 11.709             | USD 11.736             |
| Class A <sub>DMC2</sub> *                         | USD 8.712              | —                      | —                      | —                      |
| Class D                                           | USD 13.224             | USD 16.010             | USD 14.611             | USD 13.747             |
| Class D <sub>DM</sub> *                           | USD 8.121              | —                      | —                      | —                      |
| <b>Global Technology Fund</b>                     |                        |                        |                        |                        |
| <b>Total net assets</b>                           | <b>USD 249,888,852</b> | <b>USD 361,690,014</b> | <b>USD 296,671,263</b> | <b>USD 219,352,856</b> |
| Net asset value per:                              |                        |                        |                        |                        |
| Class A                                           | USD 39.842             | USD 58.929             | USD 50.292             | USD 36.136             |
| Class C <sub>S</sub>                              | SGD 24.517             | SGD 34.870             | SGD 28.730             | SGD 20.723             |
| Class D                                           | USD 12.631             | USD 18.470             | USD 15.406             | USD 10.819             |
| <b>Greater China Equity Fund</b>                  |                        |                        |                        |                        |
| <b>Total net assets</b>                           | <b>USD 132,272,715</b> | <b>USD 144,887,737</b> | <b>USD 177,196,274</b> | <b>USD 182,784,879</b> |
| Net asset value per:                              |                        |                        |                        |                        |
| Class A                                           | USD 24.698             | USD 29.937             | USD 34.442             | USD 28.087             |
| Class A <sub>H</sub>                              | —                      | —                      | HKD 16.843             | HKD 13.795             |
| Class C                                           | USD 41.366             | USD 49.820             | USD 56.583             | USD 45.551             |
| Class D                                           | USD 15.191             | USD 18.227             | USD 20.546             | USD 16.417             |

\* New share class launched, see Appendix 1.

\*\* Share class redeemed, see Appendix 1.

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

## Statistics (continued)

|                               | June 30, 2022              | December 31, 2021          | December 31, 2020         | December 31, 2019          |
|-------------------------------|----------------------------|----------------------------|---------------------------|----------------------------|
| <b>India Equity Fund</b>      |                            |                            |                           |                            |
| <b>Total net assets</b>       | <b>USD 128,417,940</b>     | <b>USD 149,421,912</b>     | <b>USD 143,744,472</b>    | <b>USD 154,205,206</b>     |
| Net asset value per:          |                            |                            |                           |                            |
| Class A                       | USD 15.911                 | USD 18.259                 | USD 14.933                | USD 13.076                 |
| Class A <sub>S</sub>          | —                          | —                          | SGD 16.767                | SGD 14.949                 |
| Class B                       | —                          | —                          | USD 17.188                | USD 14.872                 |
| Class C**                     | —                          | USD 23.288                 | USD 18.801                | USD 16.268                 |
| Class D                       | USD 40.300                 | USD 45.780                 | USD 36.684                | USD 31.473                 |
| Class J                       | USD 20.499                 | USD 23.312                 | USD 18.722                | USD 16.098                 |
| Class R**                     | —                          | USD 20.368                 | USD 16.537                | USD 14.365                 |
| <b>Indonesia Equity Fund</b>  |                            |                            |                           |                            |
| <b>Total net assets</b>       | <b>USD 94,338,926</b>      | <b>USD 99,945,864</b>      | <b>USD 112,503,686</b>    | <b>USD 128,709,454</b>     |
| Net asset value per:          |                            |                            |                           |                            |
| Class A                       | USD 14.207                 | USD 14.168                 | USD 14.519                | USD 16.309                 |
| Class A <sub>S</sub>          | SGD 9.166                  | SGD 8.876                  | SGD 8.903                 | SGD 10.188                 |
| Class C**                     | —                          | USD 8.899                  | USD 9.003                 | USD 9.991                  |
| Class J                       | USD 18.284                 | USD 18.070                 | USD 18.183                | USD 20.053                 |
| <b>Japan Dynamic Fund</b>     |                            |                            |                           |                            |
| <b>Total net assets</b>       | <b>JPY 190,771,172,786</b> | <b>JPY 120,486,715,970</b> | <b>JPY 93,807,027,747</b> | <b>JPY 223,028,302,190</b> |
| Net asset value per:          |                            |                            |                           |                            |
| Class A                       | USD 16.213                 | USD 17.328                 | USD 15.503                | USD 16.123                 |
| Class A (hedged)              | USD 20.450                 | USD 18.518                 | USD 14.856                | USD 16.358                 |
| Class A <sub>A</sub> (hedged) | AUD 12.869                 | AUD 11.729                 | AUD 9.504                 | AUD 10.703                 |
| Class A <sub>E</sub>          | EUR 16.609                 | EUR 16.313                 | EUR 13.452                | EUR 15.355                 |
| Class A <sub>E</sub> (hedged) | EUR 15.325                 | EUR 13.996                 | EUR 11.331                | EUR 12.683                 |
| Class A <sub>F</sub>          | —                          | —                          | CHF 10.603                | CHF 12.113                 |
| Class A <sub>F</sub> (hedged) | —                          | —                          | CHF 8.798                 | CHF 9.853                  |
| Class A <sub>J</sub>          | JPY 1,652                  | JPY 1,495                  | JPY 1,198                 | JPY 1,315                  |
| Class A <sub>N</sub> (hedged) | —                          | —                          | NZD 9.553                 | NZD 10.728                 |
| Class A <sub>S</sub>          | SGD 14.942                 | SGD 15.505                 | SGD 13.577                | SGD 14.388                 |
| Class A <sub>S</sub> (hedged) | SGD 20.098                 | SGD 18.220                 | SGD 14.640                | SGD 16.276                 |
| Class A <sub>Z</sub> (hedged) | ZAR 17.758                 | ZAR 15.816                 | ZAR 12.192                | ZAR 13.159                 |
| Class C                       | USD 20.911                 | USD 22.262                 | USD 19.759                | USD 20.390                 |
| Class C (hedged)              | USD 15.811                 | USD 14.260                 | USD 11.354                | USD 12.411                 |
| Class C <sub>DY</sub>         | USD 13.403                 | USD 14.507                 | USD 13.109                | USD 13.662                 |
| Class C <sub>E</sub>          | EUR 17.632                 | EUR 17.250                 | EUR 14.112                | EUR 15.982                 |
| Class C <sub>E</sub> (hedged) | EUR 16.285                 | EUR 14.814                 | EUR 11.896                | EUR 13.243                 |
| Class C <sub>G</sub>          | GBP 16.267                 | GBP 15.586                 | GBP 13.743                | GBP 14.677                 |
| Class C <sub>J</sub>          | JPY 1,392                  | JPY 1,255                  | JPY 997                   | JPY 1,087                  |
| Class D                       | USD 19.990                 | USD 21.202                 | USD 18.676                | USD 19.133                 |
| Class F                       | USD 10.542                 | USD 11.223                 | USD 9.959                 | USD 10.275                 |
| Class F <sub>E</sub>          | EUR 11.523                 | EUR 11.272                 | EUR 9.220                 | EUR 10.437                 |
| Class F <sub>GDY</sub>        | GBP 10.500                 | GBP 10.229                 | GBP 9.161                 | GBP 9.983                  |
| Class R                       | USD 20.513                 | USD 21.843                 | USD 19.396                | USD 20.024                 |
| Class R (hedged)              | USD 17.467                 | USD 15.757                 | USD 12.543                | USD 13.713                 |
| Class R <sub>E</sub>          | EUR 17.572                 | EUR 17.196                 | EUR 14.074                | EUR 15.945                 |
| Class R <sub>E</sub> (hedged) | EUR 16.249                 | EUR 14.785                 | EUR 11.879                | EUR 13.193                 |
| Class R <sub>G</sub>          | GBP 15.905                 | GBP 15.242                 | GBP 13.445                | GBP 14.359                 |
| Class R <sub>G</sub> (hedged) | GBP 16.023                 | GBP 14.489                 | GBP 11.594                | GBP 12.846                 |
| Class R <sub>J</sub>          | JPY 1,562                  | JPY 1,408                  | JPY 1,120                 | JPY 1,221                  |

\*\* Share class redeemed, see Appendix 1.

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

## Statistics (continued)

|                                     | June 30, 2022             | December 31, 2021         | December 31, 2020         | December 31, 2019         |
|-------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| <b>Japan Smaller Companies Fund</b> |                           |                           |                           |                           |
| <b>Total net assets</b>             | <b>JPY 15,249,860,622</b> | <b>JPY 41,104,936,379</b> | <b>JPY 37,597,406,337</b> | <b>JPY 32,246,900,481</b> |
| Net asset value per:                |                           |                           |                           |                           |
| Class A                             | USD 24.413                | USD 28.208                | USD 25.952                | USD 27.025                |
| Class C                             | USD 10.354                | USD 11.893                | USD 10.813                | USD 11.134                |
| Class C (hedged)                    | —                         | —                         | USD 9.464                 | USD 10.299                |
| Class C <sub>E</sub> (hedged)       | —                         | —                         | EUR 8.757                 | EUR 9.673                 |
| Class C <sub>G</sub>                | GBP 15.281                | GBP 15.798                | GBP 14.273                | GBP 15.201                |
| Class C <sub>J</sub>                | JPY 3,324                 | JPY 3,233                 | JPY 2,632                 | JPY 2,862                 |
| Class E <sub>DY</sub> **            | —                         | USD 29.234                | USD 26.858                | USD 27.727                |
| Class R (hedged)                    | USD 11.836                | USD 11.521                | USD 9.401                 | USD 10.254                |
| Class R <sub>E</sub> (hedged)       | —                         | —                         | EUR 8.693                 | EUR 9.622                 |
| Class R <sub>G</sub>                | GBP 15.039                | GBP 15.564                | GBP 14.091                | GBP 15.040                |
| Class R <sub>J</sub>                | JPY 1,325                 | JPY 1,290                 | JPY 1,052                 | JPY 1,147                 |
| <b>Malaysia Equity Fund</b>         |                           |                           |                           |                           |
| <b>Total net assets</b>             | <b>USD 2,671,533</b>      | <b>USD 3,200,680</b>      | <b>USD 3,722,592</b>      | <b>USD 4,118,794</b>      |
| Net asset value per:                |                           |                           |                           |                           |
| Class A                             | USD 8.543                 | USD 9.710                 | USD 10.429                | USD 10.300                |
| Class J                             | USD 11.085                | USD 12.475                | USD 13.146                | USD 12.723                |
| <b>Pan European Fund</b>            |                           |                           |                           |                           |
| <b>Total net assets</b>             | <b>USD 53,017,604</b>     | <b>USD 70,165,076</b>     | <b>USD 55,560,700</b>     | <b>USD 57,660,341</b>     |
| Net asset value per:                |                           |                           |                           |                           |
| Class A                             | USD 16.848                | USD 22.294                | USD 19.415                | USD 18.114                |
| Class C <sub>S</sub>                | SGD 18.207                | SGD 23.221                | SGD 19.616                | SGD 18.461                |
| <b>Philippines Equity Fund</b>      |                           |                           |                           |                           |
| <b>Total net assets</b>             | <b>USD 25,975,462</b>     | <b>USD 33,650,267</b>     | <b>USD 43,034,803</b>     | <b>USD 48,263,917</b>     |
| Net asset value per:                |                           |                           |                           |                           |
| Class A                             | USD 12.920                | USD 16.117                | USD 17.207                | USD 17.756                |
| Class A <sub>S</sub>                | SGD 8.409                 | SGD 10.158                | SGD 10.674                | SGD 11.221                |
| Class B                             | USD 7.556                 | USD 9.372                 | USD 9.890                 | USD 10.100                |
| Class C**                           | —                         | USD 8.685                 | USD 9.147                 | USD 9.325                 |
| Class J                             | USD 16.583                | USD 20.496                | USD 21.482                | USD 21.789                |
| Class J <sub>J</sub>                | JPY 10,285                | JPY 10,780                | JPY 10,197                | JPY 10,966                |
| <b>Thailand Equity Fund</b>         |                           |                           |                           |                           |
| <b>Total net assets</b>             | <b>USD 6,912,221</b>      | <b>USD 8,029,121</b>      | <b>USD 9,480,121</b>      | <b>USD 11,203,170</b>     |
| Net asset value per:                |                           |                           |                           |                           |
| Class A                             | USD 17.722                | USD 19.344                | USD 19.642                | USD 23.135                |
| Class J                             | USD 23.267                | USD 25.125                | USD 24.977                | USD 28.770                |
| <b>US Bond Fund</b>                 |                           |                           |                           |                           |
| <b>Total net assets</b>             | <b>USD 3,415,699</b>      | <b>USD 16,788,458</b>     | <b>USD 35,465,811</b>     | <b>USD 41,000,761</b>     |
| Net asset value per:                |                           |                           |                           |                           |
| Class A                             | USD 13.235                | USD 15.089                | USD 15.585                | USD 14.605                |
| Class A <sub>ADM</sub> (hedged)     | AUD 7.723                 | AUD 8.943                 | AUD 9.499                 | AUD 9.182                 |
| Class A <sub>DM</sub>               | USD 8.165                 | USD 9.427                 | USD 9.985                 | USD 9.594                 |
| Class C                             | USD 15.164                | USD 17.199                | USD 17.581                | USD 16.307                |
| Class D                             | USD 16.400                | USD 18.555                | USD 18.873                | USD 17.420                |
| Class E <sub>DY</sub> **            | —                         | USD 12.449                | USD 12.933                | USD 12.221                |
| Class R                             | USD 8.604                 | USD 9.775                 | USD 10.009                | —                         |

\*\* Share class redeemed, see Appendix 1.

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

## Statistics (continued)

|                                           | June 30, 2022            | December 31, 2021        | December 31, 2020        | December 31, 2019        |
|-------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>US Corporate Bond Fund</b>             |                          |                          |                          |                          |
| <b>Total net assets</b>                   | <b>USD 1,913,607,364</b> | <b>USD 2,413,992,344</b> | <b>USD 4,456,579,051</b> | <b>USD 6,589,456,230</b> |
| Net asset value per:                      |                          |                          |                          |                          |
| Class A                                   | USD 13.126               | USD 15.295               | USD 15.605               | USD 14.172               |
| Class A <sub>ADM</sub> (hedged)           | AUD 8.388                | AUD 9.960                | AUD 10.503               | AUD 9.922                |
| Class A <sub>ADMC1</sub> (hedged)         | AUD 7.897                | AUD 9.401                | AUD 9.963                | AUD 9.456                |
| Class A <sub>DM</sub>                     | USD 9.426                | USD 11.152               | USD 11.726               | USD 10.968               |
| Class A <sub>DMC1</sub>                   | USD 8.017                | USD 9.509                | USD 10.047               | USD 9.445                |
| Class A <sub>NDM</sub> (hedged)           | NZD 9.096                | NZD 10.759               | NZD 11.314               | NZD 10.663               |
| Class A <sub>NDMC1</sub> (hedged)         | –                        | –                        | NZD 10.906               | NZD 10.344               |
| Class A <sub>SDM</sub> (hedged)           | SGD 8.400                | SGD 9.944                | SGD 10.459               | SGD 9.835                |
| Class A <sub>ZDM</sub> (hedged)           | ZAR 10.608               | ZAR 12.348               | ZAR 12.499               | ZAR 11.314               |
| Class A <sub>ZDMC1</sub> (hedged)         | ZAR 10.138               | ZAR 11.834               | ZAR 12.038               | ZAR 10.948               |
| Class B                                   | USD 12.207               | USD 14.175               | USD 14.376               | USD 12.955               |
| Class C                                   | USD 12.602               | USD 14.633               | USD 14.828               | USD 13.347               |
| Class C <sub>DY</sub>                     | –                        | –                        | USD 4.130                | USD 3.824                |
| Class C <sub>E</sub> (hedged)             | EUR 10.239               | EUR 11.969               | EUR 12.241               | EUR 11.203               |
| Class C <sub>G</sub> (hedged)             | GBP 10.952               | GBP 12.725               | GBP 12.918               | GBP 11.774               |
| Class C <sub>G DY</sub> (hedged)**        | –                        | GBP 10.716               | GBP 11.140               | GBP 10.432               |
| Class D                                   | USD 19.954               | USD 23.119               | USD 23.322               | USD 20.893               |
| Class E**                                 | –                        | USD 13.306               | USD 13.423               | USD 12.025               |
| Class E <sub>G</sub> (hedged)             | GBP 10.555               | GBP 12.238               | GBP 12.369               | GBP 11.221               |
| Class G                                   | USD 11.750               | USD 13.677               | USD 13.928               | USD 12.595               |
| Class G <sub>EDM</sub> (hedged)           | EUR 7.764                | EUR 9.238                | EUR 9.785                | EUR 9.268                |
| Class G <sub>FDM</sub> (hedged)           | –                        | –                        | CHF 9.372                | CHF 8.912                |
| Class R                                   | USD 12.012               | USD 13.962               | USD 14.179               | USD 12.787               |
| Class R <sub>DM</sub>                     | USD 9.052                | USD 10.684               | USD 11.181               | USD 10.387               |
| Class R <sub>E</sub> (hedged)             | EUR 10.531               | EUR 12.324               | EUR 12.631               | EUR 11.582               |
| Class R <sub>EDM</sub> (hedged)           | –                        | –                        | EUR 9.840                | EUR 9.290                |
| Class R <sub>GDM</sub> (hedged)           | GBP 8.647                | GBP 10.214               | GBP 10.713               | GBP 10.082               |
| Class T3 <sub>DMC1</sub>                  | USD 8.488                | USD 10.026               | –                        | –                        |
| <b>US Equity Income Fund</b>              |                          |                          |                          |                          |
| <b>Total net assets</b>                   | <b>–</b>                 | <b>–</b>                 | <b>USD 66,393,920</b>    | <b>USD 64,895,695</b>    |
| Net asset value per:                      |                          |                          |                          |                          |
| Class A                                   | –                        | –                        | USD 12.464               | USD 12.396               |
| Class E <sub>GDM</sub>                    | –                        | –                        | GBP 11.609               | GBP 12.015               |
| <b>US High Investment Grade Bond Fund</b> |                          |                          |                          |                          |
| <b>Total net assets</b>                   | <b>USD 203,607,302</b>   | <b>USD 236,738,599</b>   | <b>USD 226,594,809</b>   | <b>USD 204,326,693</b>   |
| Net asset value per:                      |                          |                          |                          |                          |
| Class A                                   | USD 13.996               | USD 16.278               | USD 16.875               | USD 15.491               |
| Class A <sub>DM</sub>                     | USD 9.692                | USD 11.417               | USD 12.136               | USD 11.423               |
| Class A <sub>S</sub>                      | SGD 12.892               | SGD 14.517               | SGD 14.700               | SGD 13.740               |
| Class C                                   | USD 19.883               | USD 23.006               | USD 23.604               | USD 21.450               |
| Class D                                   | USD 18.299               | USD 21.120               | USD 21.561               | USD 19.496               |

\*\* Share class redeemed, see Appendix 1.

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

## Statistics (continued)

|                                      | June 30, 2022          | December 31, 2021        | December 31, 2020        | December 31, 2019        |
|--------------------------------------|------------------------|--------------------------|--------------------------|--------------------------|
| <b>US High Yield Bond Fund</b>       |                        |                          |                          |                          |
| <b>Total net assets</b>              | <b>USD 831,582,941</b> | <b>USD 1,124,923,439</b> | <b>USD 1,039,800,339</b> | <b>USD 1,376,536,852</b> |
| Net asset value per:                 |                        |                          |                          |                          |
| Class A                              | USD 16.639             | USD 19.515               | USD 18.660               | USD 18.175               |
| Class A <sub>ADM</sub> (hedged)      | AUD 6.193              | AUD 7.564                | AUD 7.786                | AUD 8.231                |
| Class A <sub>ADMC1</sub> (hedged)    | AUD 5.426              | AUD 6.660                | AUD 6.922                | AUD 7.396                |
| Class A <sub>DM</sub>                | USD 7.594              | USD 9.228                | USD 9.463                | USD 9.892                |
| Class A <sub>DMC1</sub>              | USD 5.528              | USD 6.803                | USD 7.153                | USD 7.578                |
| Class A <sub>NDM</sub> (hedged)      | NZD 6.353              | NZD 7.722                | NZD 7.923                | NZD 8.352                |
| Class A <sub>NDMC1</sub> (hedged)    | NZD 5.678              | NZD 6.939                | NZD 7.190                | NZD 7.655                |
| Class A <sub>ZDM</sub> (hedged)      | ZAR 6.415              | ZAR 7.718                | ZAR 7.694                | ZAR 7.968                |
| Class A <sub>ZDMC1</sub> (hedged)    | ZAR 5.688              | ZAR 6.948                | ZAR 7.135                | ZAR 7.605                |
| Class B                              | –                      | –                        | USD 14.156               | USD 13.679               |
| Class C                              | USD 26.708             | USD 31.182               | USD 29.548               | USD 28.521               |
| Class C <sub>DM</sub>                | USD 8.043              | USD 9.728                | USD 9.885                | USD 10.233               |
| Class D                              | USD 21.618             | USD 25.162               | USD 23.692               | USD 22.726               |
| Class R**                            | –                      | USD 14.346               | USD 13.622               | USD 13.178               |
| Class R <sub>E</sub> (hedged)        | EUR 8.723              | EUR 10.269               | –                        | –                        |
| Class T3 <sub>DMC1</sub>             | USD 8.317              | USD 10.050               | –                        | –                        |
| <b>US Investment Grade Bond Fund</b> |                        |                          |                          |                          |
| <b>Total net assets</b>              | <b>USD 356,250,243</b> | <b>USD 459,796,022</b>   | <b>USD 393,830,213</b>   | <b>USD 626,416,208</b>   |
| Net asset value per:                 |                        |                          |                          |                          |
| Class A                              | USD 17.987             | USD 21.093               | USD 21.502               | USD 19.685               |
| Class A <sub>ADM</sub> (hedged)      | AUD 8.263              | AUD 9.873                | AUD 10.454               | AUD 10.001               |
| Class A <sub>DM</sub>                | USD 10.114             | USD 12.136               | USD 13.007               | USD 12.514               |
| Class A <sub>DQ</sub>                | USD 11.000             | USD 13.209               | USD 14.157               | USD 13.620               |
| Class A <sub>S</sub>                 | SGD 17.462             | SGD 19.832               | SGD 19.770               | SGD 18.435               |
| Class A <sub>ZDM</sub> (hedged)      | ZAR 9.599              | ZAR 11.339               | ZAR 11.701               | ZAR 10.906               |
| Class C                              | USD 13.177             | USD 15.372               | USD 15.508               | USD 14.051               |
| Class D                              | USD 23.130             | USD 26.918               | USD 27.022               | USD 24.362               |
| Class D <sub>DQ</sub>                | USD 8.245              | USD 9.799                | USD 10.236               | USD 10.504               |
| Class J <sub>JDM</sub> (hedged)      | JPY 838                | JPY 996                  | JPY 1,035                | JPY 983                  |
| Class R                              | USD 12.201             | USD 14.264               | USD 14.451               | USD 13.143               |
| Class T3 <sub>DMC1</sub>             | USD 8.399              | USD 10.000               | –                        | –                        |
| <b>Vietnam Equity Fund</b>           |                        |                          |                          |                          |
| <b>Total net assets</b>              | <b>USD 2,657,930</b>   | <b>USD 3,087,763</b>     | <b>USD 3,798,059</b>     | <b>USD 4,168,242</b>     |
| Net asset value per:                 |                        |                          |                          |                          |
| Class J                              | USD 18.382             | USD 22.197               | USD 15.206               | USD 11.362               |
| <b>World Value Equity Fund</b>       |                        |                          |                          |                          |
| <b>Total net assets</b>              | <b>USD 372,987,066</b> | <b>USD 474,482,205</b>   | <b>USD 403,649,574</b>   | <b>USD 377,799,627</b>   |
| Net asset value per:                 |                        |                          |                          |                          |
| Class A                              | USD 22.116             | USD 27.308               | USD 22.387               | USD 21.596               |
| Class A <sub>ADMC1</sub> (hedged)    | AUD 9.500              | AUD 12.032               | AUD 10.222               | AUD 10.427               |
| Class A <sub>DMC1</sub>              | USD 10.298             | USD 12.878               | USD 10.820               | USD 10.738               |
| Class A <sub>NDMC1</sub> (hedged)    | NZD 9.819              | NZD 12.363               | NZD 10.468               | NZD 10.618               |
| Class A <sub>S</sub> (hedged)        | –                      | –                        | SGD 11.730               | SGD 11.448               |
| Class A <sub>Z</sub> (hedged)        | ZAR 16.991             | ZAR 20.805               | ZAR 16.456               | ZAR 15.754               |
| Class A <sub>ZDMC1</sub> (hedged)    | ZAR 10.695             | ZAR 13.343               | ZAR 10.955               | ZAR 10.962               |
| Class C                              | USD 27.779             | USD 34.082               | USD 27.582               | USD 26.268               |
| Class D                              | USD 31.175             | USD 38.107               | USD 30.606               | USD 28.928               |

\*\* Share class redeemed, see Appendix 1.

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

## ASIA OPPORTUNITIES EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |            |                 |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| BeiGene Ltd                                                                                                               | 87,400               | HKD      | 1,828,331           | 1,090,648  | 1.63            |
| Chailease Holding Co Ltd                                                                                                  | 207,850              | TWD      | 1,736,958           | 1,449,735  | 2.17            |
| Jiumaojiu International Holdings Ltd '144A'                                                                               | 364,000              | HKD      | 629,494             | 958,996    | 1.44            |
| Li Auto Inc                                                                                                               | 60,100               | HKD      | 927,103             | 1,142,295  | 1.71            |
| Meituan '144A'                                                                                                            | 88,900               | HKD      | 2,644,416           | 2,179,099  | 3.26            |
| Sea Ltd ADR                                                                                                               | 22,208               | USD      | 3,531,784           | 1,471,946  | 2.21            |
| Shenzhou International Group Holdings Ltd                                                                                 | 121,500              | HKD      | 1,661,714           | 1,459,067  | 2.19            |
| Tencent Holdings Ltd                                                                                                      | 105,600              | HKD      | 5,922,294           | 4,686,315  | 7.02            |
| Wuxi Biologics Cayman Inc '144A'                                                                                          | 207,000              | HKD      | 2,200,190           | 1,873,145  | 2.81            |
| Yadea Group Holdings Ltd '144A'                                                                                           | 532,000              | HKD      | 762,849             | 1,038,666  | 1.56            |
| Zai Lab Ltd                                                                                                               | 271,000              | HKD      | 1,586,391           | 919,551    | 1.38            |
|                                                                                                                           |                      |          | 23,431,524          | 18,269,463 | 27.38           |
| <b>China</b>                                                                                                              |                      |          |                     |            |                 |
| China Merchants Bank Co Ltd 'H'                                                                                           | 249,000              | HKD      | 2,030,998           | 1,657,317  | 2.48            |
| Contemporary Amperex Technology Co Ltd 'A'                                                                                | 17,188               | CNY      | 1,555,971           | 1,364,402  | 2.05            |
| LONGi Green Energy Technology Co Ltd 'A'                                                                                  | 161,560              | CNY      | 1,557,267           | 1,601,592  | 2.40            |
| Maxscend Microelectronics Co Ltd                                                                                          | 47,990               | CNY      | 1,545,968           | 963,859    | 1.44            |
| Postal Savings Bank of China Co Ltd 'H' '144A'                                                                            | 2,084,000            | HKD      | 1,522,023           | 1,648,356  | 2.47            |
| Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'                                                                       | 26,100               | CNY      | 1,497,502           | 1,218,636  | 1.83            |
| Sungrow Power Supply Co Ltd 'A'                                                                                           | 91,064               | CNH      | 1,446,446           | 1,330,360  | 1.99            |
| Will Semiconductor Co Ltd Shanghai 'A'                                                                                    | 36,300               | CNY      | 1,564,524           | 934,620    | 1.40            |
|                                                                                                                           |                      |          | 12,720,699          | 10,719,142 | 16.06           |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |            |                 |
| AIA Group Ltd                                                                                                             | 284,200              | HKD      | 2,901,138           | 3,066,146  | 4.59            |
| Lenovo Group Ltd                                                                                                          | 1,256,000            | HKD      | 1,360,081           | 1,165,661  | 1.75            |
|                                                                                                                           |                      |          | 4,261,219           | 4,231,807  | 6.34            |
| <b>India</b>                                                                                                              |                      |          |                     |            |                 |
| HDFC Bank Ltd ADR                                                                                                         | 28,957               | USD      | 1,840,814           | 1,574,392  | 2.36            |
| ICICI Bank Ltd ADR                                                                                                        | 107,585              | USD      | 2,079,547           | 1,893,496  | 2.84            |
| Infosys Ltd ADR                                                                                                           | 99,304               | USD      | 2,260,204           | 1,828,187  | 2.74            |
| Reliance Industries Ltd GDR '144A'                                                                                        | 52,767               | USD      | 3,324,121           | 3,416,663  | 5.12            |
| Tata Motors Ltd ADR                                                                                                       | 48,120               | USD      | 1,476,924           | 1,233,797  | 1.85            |
|                                                                                                                           |                      |          | 10,981,610          | 9,946,535  | 14.91           |
| <b>Indonesia</b>                                                                                                          |                      |          |                     |            |                 |
| Bank BTPN Syariah Tbk PT                                                                                                  | 3,070,300            | IDR      | 804,037             | 580,047    | 0.87            |
| Bank Central Asia Tbk PT                                                                                                  | 4,006,700            | IDR      | 2,057,827           | 1,967,932  | 2.95            |
|                                                                                                                           |                      |          | 2,861,864           | 2,547,979  | 3.82            |
| <b>Korea, Republic of (South Korea)</b>                                                                                   |                      |          |                     |            |                 |
| Hyundai Motor Co                                                                                                          | 11,630               | KRW      | 1,913,600           | 1,611,094  | 2.42            |
| NAVER Corp                                                                                                                | 6,920                | KRW      | 2,041,604           | 1,269,324  | 1.90            |
| Samsung Electronics Co Ltd                                                                                                | 76,945               | KRW      | 4,907,599           | 3,370,009  | 5.05            |
|                                                                                                                           |                      |          | 8,862,803           | 6,250,427  | 9.37            |
| <b>Taiwan</b>                                                                                                             |                      |          |                     |            |                 |
| Hon Hai Precision Industry Co Ltd                                                                                         | 378,000              | TWD      | 1,416,945           | 1,382,063  | 2.07            |
| MediaTek Inc                                                                                                              | 59,000               | TWD      | 2,114,168           | 1,284,071  | 1.92            |
| Taiwan Semiconductor Manufacturing Co Ltd                                                                                 | 381,000              | TWD      | 7,978,011           | 6,055,731  | 9.08            |
|                                                                                                                           |                      |          | 11,509,124          | 8,721,865  | 13.07           |

# ASIA OPPORTUNITIES EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                       | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|---------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>Thailand</b>                                   |                      |          |                     |                   |                 |
| Indorama Ventures PCL (Foreign Market)            | 1,006,200            | THB      | 1,279,026           | 1,337,615         | 2.01            |
| PTT Exploration & Production PCL (Foreign Market) | 306,300              | THB      | 1,404,294           | 1,381,836         | 2.07            |
|                                                   |                      |          | 2,683,320           | 2,719,451         | 4.08            |
| <b>Vietnam</b>                                    |                      |          |                     |                   |                 |
| Hoa Phat Group JSC                                | 886,210              | VND      | 1,413,969           | 849,193           | 1.27            |
| <b>Total Shares</b>                               |                      |          | <b>78,726,132</b>   | <b>64,255,862</b> | <b>96.30</b>    |
| <b>Total Investments</b>                          |                      |          | <b>78,726,132</b>   | <b>64,255,862</b> | <b>96.30</b>    |
| Other Net Assets                                  |                      |          |                     | 2,469,881         | 3.70            |
| <b>Total Net Assets</b>                           |                      |          |                     | <b>66,725,743</b> | <b>100.00</b>   |

# ASIA PACIFIC EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |             |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |             |                 |
| <b>Australia</b>                                                                                                          |                      |          |                     |             |                 |
| Ampol Ltd                                                                                                                 | 368,392              | AUD      | 7,710,820           | 8,689,874   | 0.86            |
| Australia & New Zealand Banking Group Ltd                                                                                 | 1,190,684            | AUD      | 22,728,349          | 18,005,867  | 1.79            |
| BHP Group Ltd                                                                                                             | 923,599              | AUD      | 22,526,826          | 26,085,154  | 2.60            |
| BlueScope Steel Ltd                                                                                                       | 642,739              | AUD      | 5,985,463           | 6,996,712   | 0.70            |
| Coles Group Ltd                                                                                                           | 668,873              | AUD      | 7,814,304           | 8,199,083   | 0.82            |
| CSL Ltd                                                                                                                   | 69,602               | AUD      | 14,237,611          | 12,880,689  | 1.28            |
| GPT Group/The (REIT)                                                                                                      | 3,005,918            | AUD      | 9,786,830           | 8,703,015   | 0.87            |
| Insurance Australia Group Ltd                                                                                             | 3,252,770            | AUD      | 11,543,072          | 9,750,879   | 0.97            |
| National Australia Bank Ltd                                                                                               | 1,194,395            | AUD      | 20,059,512          | 22,461,207  | 2.23            |
| QBE Insurance Group Ltd                                                                                                   | 1,387,355            | AUD      | 10,746,735          | 11,568,887  | 1.15            |
| Woodside Energy Group Ltd                                                                                                 | 611,531              | AUD      | 12,175,152          | 13,502,199  | 1.34            |
|                                                                                                                           |                      |          | 145,314,674         | 146,843,566 | 14.61           |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |             |                 |
| China Resources Gas Group Ltd                                                                                             | 2,504,000            | HKD      | 12,285,640          | 11,649,480  | 1.16            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |             |                 |
| Alibaba Group Holding Ltd                                                                                                 | 2,713,452            | HKD      | 66,578,644          | 37,937,879  | 3.78            |
| Baidu Inc                                                                                                                 | 1,256,800            | HKD      | 25,587,617          | 23,278,530  | 2.32            |
| China Feihe Ltd '144A'                                                                                                    | 10,821,000           | HKD      | 17,946,135          | 12,382,949  | 1.23            |
| China Lesso Group Holdings Ltd                                                                                            | 5,512,000            | HKD      | 10,176,179          | 8,297,146   | 0.83            |
| CIFI Holdings Group Co Ltd                                                                                                | 12,311,745           | HKD      | 7,861,321           | 6,160,746   | 0.61            |
| CK Hutchison Holdings Ltd                                                                                                 | 2,590,500            | HKD      | 22,811,392          | 17,646,619  | 1.76            |
| Geely Automobile Holdings Ltd                                                                                             | 4,968,000            | HKD      | 9,580,172           | 11,185,254  | 1.11            |
| JD.com Inc                                                                                                                | 132,438              | HKD      | 3,977,637           | 4,172,903   | 0.41            |
| Nexteer Automotive Group Ltd                                                                                              | 11,796,000           | HKD      | 12,111,250          | 8,438,767   | 0.84            |
| Sands China Ltd                                                                                                           | 5,228,800            | HKD      | 20,464,330          | 12,374,662  | 1.23            |
| Tencent Holdings Ltd                                                                                                      | 962,200              | HKD      | 42,604,240          | 42,700,492  | 4.25            |
| Tongcheng Travel Holdings Ltd                                                                                             | 8,278,800            | HKD      | 15,398,665          | 17,688,166  | 1.76            |
| Trip.com Group Ltd ADR                                                                                                    | 618,138              | USD      | 20,058,524          | 16,343,569  | 1.63            |
|                                                                                                                           |                      |          | 275,156,106         | 218,607,682 | 21.76           |
| <b>China</b>                                                                                                              |                      |          |                     |             |                 |
| Anhui Conch Cement Co Ltd 'H'                                                                                             | 3,101,000            | HKD      | 17,497,590          | 13,392,857  | 1.34            |
| China Construction Bank Corp 'H'                                                                                          | 37,647,000           | HKD      | 30,930,947          | 25,223,407  | 2.51            |
| China Merchants Bank Co Ltd 'H'                                                                                           | 2,178,169            | HKD      | 11,688,374          | 14,497,657  | 1.44            |
| Gree Electric Appliances Inc of Zhuhai 'A'                                                                                | 2,547,144            | CNY      | 20,304,453          | 12,788,178  | 1.27            |
| Ping An Insurance Group Co of China Ltd 'H'                                                                               | 2,597,500            | HKD      | 26,714,452          | 17,502,709  | 1.74            |
| Sinopharm Group Co Ltd 'H'                                                                                                | 3,707,600            | HKD      | 11,092,302          | 8,959,321   | 0.89            |
|                                                                                                                           |                      |          | 118,228,118         | 92,364,129  | 9.19            |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |             |                 |
| AIA Group Ltd                                                                                                             | 1,430,600            | HKD      | 16,359,772          | 15,434,302  | 1.54            |
| BOC Hong Kong Holdings Ltd                                                                                                | 5,945,500            | HKD      | 20,385,846          | 23,449,372  | 2.33            |
| China Overseas Land & Investment Ltd                                                                                      | 7,028,500            | HKD      | 21,999,220          | 22,136,831  | 2.20            |
| CNOOC Ltd                                                                                                                 | 13,649,000           | HKD      | 15,357,052          | 18,038,141  | 1.80            |
| CSPC Pharmaceutical Group Ltd                                                                                             | 7,452,000            | HKD      | 8,783,990           | 7,470,688   | 0.74            |
| Lenovo Group Ltd                                                                                                          | 14,772,000           | HKD      | 12,072,525          | 13,709,507  | 1.36            |
| Sun Hung Kai Properties Ltd                                                                                               | 1,542,044            | HKD      | 20,378,798          | 18,167,023  | 1.81            |
|                                                                                                                           |                      |          | 115,337,203         | 118,405,864 | 11.78           |
| <b>India</b>                                                                                                              |                      |          |                     |             |                 |
| ACC Ltd                                                                                                                   | 233,526              | INR      | 5,858,287           | 6,273,468   | 0.62            |
| Axis Bank Ltd                                                                                                             | 1,048,030            | INR      | 10,780,984          | 8,435,217   | 0.84            |
| ICICI Bank Ltd                                                                                                            | 2,624,229            | INR      | 14,264,776          | 23,445,324  | 2.33            |
| Indian Oil Corp Ltd                                                                                                       | 7,224,502            | INR      | 8,067,151           | 6,798,489   | 0.68            |
| IndusInd Bank Ltd                                                                                                         | 950,027              | INR      | 14,099,449          | 9,552,483   | 0.95            |

# ASIA PACIFIC EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost  | Evaluation           | % net<br>assets |
|-------------------------------------------|----------------------|----------|----------------------|----------------------|-----------------|
| Infosys Ltd                               | 444,422              | INR      | 7,679,528            | 8,212,002            | 0.82            |
| Larsen & Toubro Ltd                       | 358,112              | INR      | 4,410,907            | 7,058,718            | 0.70            |
| Mahindra & Mahindra Ltd                   | 610,171              | INR      | 6,375,394            | 8,444,365            | 0.84            |
| Reliance Industries Ltd                   | 418,874              | INR      | 13,048,801           | 13,750,605           | 1.37            |
|                                           |                      |          | 84,585,277           | 91,970,671           | 9.15            |
| <b>Indonesia</b>                          |                      |          |                      |                      |                 |
| Astra International Tbk PT                | 31,430,200           | IDR      | 12,452,996           | 13,979,169           | 1.39            |
| Bank Negara Indonesia Persero Tbk PT      | 37,332,700           | IDR      | 15,880,682           | 19,638,778           | 1.96            |
|                                           |                      |          | 28,333,678           | 33,617,947           | 3.35            |
| <b>Korea, Republic of (South Korea)</b>   |                      |          |                      |                      |                 |
| E-MART Inc                                | 111,226              | KRW      | 12,478,497           | 9,000,742            | 0.90            |
| Hana Financial Group Inc                  | 311,924              | KRW      | 10,149,147           | 9,429,371            | 0.94            |
| Hyundai Motor Co                          | 69,803               | KRW      | 8,824,338            | 9,669,754            | 0.96            |
| Lotte Chemical Corp                       | 41,848               | KRW      | 8,091,805            | 5,782,951            | 0.57            |
| Samsung Electronics Co Ltd                | 1,101,847            | KRW      | 46,952,623           | 48,258,294           | 4.80            |
| SK Hynix Inc                              | 206,171              | KRW      | 15,442,227           | 14,362,623           | 1.43            |
|                                           |                      |          | 101,938,637          | 96,503,735           | 9.60            |
| <b>Philippines</b>                        |                      |          |                      |                      |                 |
| Metropolitan Bank & Trust Co              | 13,122,760           | PHP      | 12,674,694           | 11,404,359           | 1.14            |
| <b>Singapore</b>                          |                      |          |                      |                      |                 |
| Oversea-Chinese Banking Corp Ltd          | 974,401              | SGD      | 8,021,431            | 7,958,814            | 0.79            |
| Singapore Telecommunications Ltd          | 11,546,000           | SGD      | 22,196,682           | 20,938,623           | 2.09            |
|                                           |                      |          | 30,218,113           | 28,897,437           | 2.88            |
| <b>Taiwan</b>                             |                      |          |                      |                      |                 |
| Chipbond Technology Corp                  | 3,781,000            | TWD      | 9,344,911            | 7,512,805            | 0.75            |
| CTBC Financial Holding Co Ltd             | 5,958,000            | TWD      | 5,891,160            | 5,003,011            | 0.50            |
| Hon Hai Precision Industry Co Ltd         | 5,919,000            | TWD      | 19,431,895           | 21,641,353           | 2.15            |
| MediaTek Inc                              | 79,000               | TWD      | 3,009,090            | 1,719,350            | 0.17            |
| Taiwan Semiconductor Manufacturing Co Ltd | 3,752,000            | TWD      | 31,908,880           | 59,635,436           | 5.94            |
| Uni-President Enterprises Corp            | 7,875,000            | TWD      | 18,843,219           | 17,703,126           | 1.76            |
|                                           |                      |          | 88,429,155           | 113,215,081          | 11.27           |
| <b>Thailand</b>                           |                      |          |                      |                      |                 |
| Bangkok Bank PCL (Foreign Market)         | 5,182,700            | THB      | 20,311,572           | 19,502,063           | 1.94            |
| <b>Total Shares</b>                       |                      |          | <b>1,032,812,867</b> | <b>982,982,014</b>   | <b>97.83</b>    |
| <b>Total Investments</b>                  |                      |          | <b>1,032,812,867</b> | <b>982,982,014</b>   | <b>97.83</b>    |
| Other Net Assets                          |                      |          |                      | 21,851,810           | 2.17            |
| <b>Total Net Assets</b>                   |                      |          |                      | <b>1,004,833,824</b> | <b>100.00</b>   |

# ASIA REAL ESTATE MULTI ASSET INCOME FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation       | % net<br>assets |
|-----------------------------------------------------|----------------------|----------|---------------------|------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                 |                      |          |                     |                  |                 |
| <b>Ireland</b>                                      |                      |          |                     |                  |                 |
| iShares MSCI Korea UCITS ETF USD Dist - ETF         | 20,101               | USD      | 945,672             | 811,528          | 0.79            |
| iShares MSCI Taiwan UCITS ETF - ETF                 | 14,930               | USD      | 1,084,512           | 1,007,626        | 0.99            |
| iShares USD Corp Bond ESG UCITS ETF - ETF           | 368,721              | USD      | 1,620,736           | 1,593,206        | 1.56            |
| VanEck Gold Miners UCITS ETF - ETF                  | 32,255               | USD      | 1,349,280           | 973,778          | 0.95            |
|                                                     |                      |          | 5,000,200           | 4,386,138        | 4.29            |
| <b>Luxembourg</b>                                   |                      |          |                     |                  |                 |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund | 4,450,100            | USD      | 4,450,100           | 4,450,100        | 4.36            |
| <b>Total Mutual Funds</b>                           |                      |          | <b>9,450,300</b>    | <b>8,836,238</b> | <b>8.65</b>     |

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

#### BONDS

##### British Virgin Islands

|                                                         |           |     |           |           |      |
|---------------------------------------------------------|-----------|-----|-----------|-----------|------|
| Central Plaza Development Ltd 4.65% 19/1/2026           | 800,000   | USD | 766,664   | 679,000   | 0.66 |
| Elect Global Investments Ltd FRN (Perpetual)            | 1,000,000 | USD | 964,284   | 930,000   | 0.91 |
| Greenland Global Investment Ltd 'EMTN' 6.125% 22/4/2023 | 500,000   | USD | 467,144   | 172,500   | 0.17 |
| New Metro Global Ltd 4.5% 2/5/2026                      | 1,000,000 | USD | 996,663   | 455,000   | 0.45 |
| New Metro Global Ltd 4.8% 15/12/2024                    | 200,000   | USD | 200,000   | 106,750   | 0.10 |
| RKI Overseas Finance 2017 A Ltd (Perpetual) 7%          | 500,000   | USD | 453,005   | 222,500   | 0.22 |
| RKPF Overseas 2019 A Ltd 5.9% 5/3/2025                  | 500,000   | USD | 472,210   | 251,250   | 0.25 |
| RKPF Overseas 2019 A Ltd 6.7% 30/9/2024                 | 500,000   | USD | 503,971   | 273,750   | 0.27 |
| RKPF Overseas 2019 E Ltd FRN (Perpetual)                | 500,000   | USD | 492,629   | 245,000   | 0.24 |
| Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026          | 400,000   | USD | 397,436   | 184,000   | 0.18 |
|                                                         |           |     | 5,714,006 | 3,519,750 | 3.45 |

##### Cayman Islands

|                                                               |           |     |           |         |      |
|---------------------------------------------------------------|-----------|-----|-----------|---------|------|
| AC Energy Finance International Ltd 'EMTN' (Perpetual) 5.1%   | 400,000   | USD | 410,076   | 381,000 | 0.37 |
| Central China Real Estate Ltd 6.875% 8/8/2022                 | 500,000   | USD | 483,438   | 350,000 | 0.34 |
| Central China Real Estate Ltd 7.25% 16/7/2024                 | 500,000   | USD | 270,310   | 165,000 | 0.16 |
| Central China Real Estate Ltd 7.5% 14/7/2025                  | 1,300,000 | USD | 1,282,364 | 403,000 | 0.40 |
| Central China Real Estate Ltd 7.65% 27/8/2023                 | 1,500,000 | USD | 1,069,172 | 635,625 | 0.62 |
| Central China Real Estate Ltd 7.75% 24/5/2024                 | 1,200,000 | USD | 872,033   | 351,000 | 0.34 |
| China Aoyuan Group Ltd 5.375% 13/9/2022                       | 1,000,000 | USD | 826,547   | 88,750  | 0.09 |
| China Aoyuan Group Ltd 6.2% 24/3/2026                         | 500,000   | USD | 496,500   | 45,000  | 0.04 |
| China Aoyuan Group Ltd 6.35% 8/2/2024                         | 1,000,000 | USD | 756,108   | 86,250  | 0.09 |
| China Aoyuan Group Ltd (Defaulted) 8.5% 23/1/2022             | 600,000   | USD | 600,000   | 58,770  | 0.06 |
| China Evergrande Group 12% 22/1/2024                          | 400,000   | USD | 400,000   | 30,500  | 0.03 |
| China Evergrande Group (Defaulted) 8.25% 23/3/2022            | 1,000,000 | USD | 1,000,000 | 77,500  | 0.08 |
| China Overseas Finance Cayman VII Ltd 4.75% 26/4/2028         | 300,000   | USD | 299,540   | 296,682 | 0.29 |
| China Overseas Finance Cayman VIII Ltd 'EMTN' 3.45% 15/7/2029 | 200,000   | USD | 180,705   | 180,000 | 0.18 |
| China SCE Group Holdings Ltd 6% 4/2/2026                      | 500,000   | USD | 500,000   | 135,000 | 0.13 |
| China SCE Group Holdings Ltd 7% 2/5/2025                      | 1,000,000 | USD | 1,000,000 | 290,000 | 0.28 |
| China SCE Group Holdings Ltd 7.25% 19/4/2023                  | 700,000   | USD | 550,854   | 294,000 | 0.29 |
| CIFI Holdings Group Co Ltd 5.95% 20/10/2025                   | 800,000   | USD | 756,677   | 472,000 | 0.46 |
| Country Garden Holdings Co Ltd 3.125% 22/10/2025              | 1,000,000 | USD | 828,380   | 480,000 | 0.47 |
| Glory Land Co Ltd 14.25% 23/8/2024                            | 799,000   | USD | 709,268   | 279,650 | 0.27 |
| Jiayuan International Group Ltd 11% 17/2/2024                 | 500,000   | USD | 490,074   | 47,500  | 0.05 |
| Jiayuan International Group Ltd 12% 30/10/2022                | 1,000,000 | USD | 858,453   | 240,000 | 0.24 |
| Jiayuan International Group Ltd 12.5% 8/4/2023                | 1,000,000 | USD | 720,738   | 105,000 | 0.10 |
| Jiayuan International Group Ltd 12.5% 21/7/2023               | 1,500,000 | USD | 778,397   | 150,000 | 0.15 |
| KWG Group Holdings Ltd 6% 14/8/2026                           | 1,000,000 | USD | 308,871   | 195,000 | 0.19 |
| KWG Group Holdings Ltd 6.3% 13/2/2026                         | 1,000,000 | USD | 379,524   | 195,000 | 0.19 |
| KWG Group Holdings Ltd 7.4% 13/1/2027                         | 1,000,000 | USD | 359,343   | 180,130 | 0.18 |
| Link Finance Cayman 2009 Ltd/The 'EMTN' 2.75% 19/1/2032       | 1,000,000 | USD | 990,929   | 872,000 | 0.85 |

# ASIA REAL ESTATE MULTI ASSET INCOME FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Logan Group Co Ltd 5.75% 14/1/2025                                                        | 400,000              | USD      | 139,632             | 86,000     | 0.08            |
| Logan Group Co Ltd 6.5% 16/7/2023                                                         | 1,000,000            | USD      | 841,198             | 215,000    | 0.21            |
| Seazen Group Ltd 6% 12/8/2024                                                             | 1,000,000            | USD      | 730,983             | 588,750    | 0.58            |
| Sunac China Holdings Ltd 6.5% 9/7/2023                                                    | 1,000,000            | USD      | 862,582             | 145,000    | 0.14            |
| Sunac China Holdings Ltd 6.5% 10/1/2025                                                   | 500,000              | USD      | 502,175             | 72,500     | 0.07            |
| Sunac China Holdings Ltd 7.5% 1/2/2024                                                    | 300,000              | USD      | 300,663             | 43,500     | 0.04            |
| Sunac China Holdings Ltd (Defaulted) 5.95% 26/4/2024                                      | 1,300,000            | USD      | 613,058             | 188,500    | 0.19            |
| Times China Holdings Ltd 6.75% 16/7/2023                                                  | 500,000              | USD      | 378,421             | 76,250     | 0.08            |
|                                                                                           |                      |          | 22,547,013          | 8,499,857  | 8.33            |
| <b>China</b>                                                                              |                      |          |                     |            |                 |
| Jinke Properties Group Co Ltd 6.85% 28/5/2024                                             | 1,000,000            | USD      | 989,068             | 240,000    | 0.23            |
| <b>Hong Kong</b>                                                                          |                      |          |                     |            |                 |
| Airport Authority FRN (Perpetual)                                                         | 200,000              | USD      | 200,000             | 173,770    | 0.17            |
| China South City Holdings Ltd 10.75% 11/4/2023                                            | 700,000              | USD      | 697,645             | 504,000    | 0.49            |
| China South City Holdings Ltd 10.875% 26/10/2022                                          | 1,200,000            | USD      | 1,121,217           | 931,500    | 0.91            |
| China South City Holdings Ltd 11.95% 9/2/2023                                             | 500,000              | USD      | 491,299             | 371,875    | 0.36            |
| Hong Kong Mortgage Corp Ltd/The 'EMTN' 2.9% 20/9/2022                                     | 2,000,000            | CNH      | 310,847             | 298,791    | 0.29            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 4.2% 7/6/2024                                   | 300,000              | USD      | 294,971             | 292,233    | 0.29            |
| Yanlord Land HK Co Ltd 6.75% 23/4/2023                                                    | 200,000              | USD      | 201,068             | 188,500    | 0.19            |
|                                                                                           |                      |          | 3,317,047           | 2,760,669  | 2.70            |
| <b>India</b>                                                                              |                      |          |                     |            |                 |
| Adani Electricity Mumbai Ltd 'REGS' 3.867% 22/7/2031                                      | 200,000              | USD      | 200,000             | 157,793    | 0.15            |
| Adani Electricity Mumbai Ltd 'REGS' 3.949% 12/2/2030                                      | 1,000,000            | USD      | 952,595             | 813,750    | 0.80            |
| Adani International Container Terminal Pvt Ltd 'REGS' 3% 16/2/2031                        | 1,344,000            | USD      | 1,344,000           | 1,128,960  | 1.11            |
| Adani Ports & Special Economic Zone Ltd 'REGS' 3.1% 2/2/2031                              | 1,700,000            | USD      | 1,700,000           | 1,321,855  | 1.29            |
| Delhi International Airport Ltd 'REGS' 6.45% 4/6/2029                                     | 500,000              | USD      | 509,567             | 401,250    | 0.39            |
| GMR Hyderabad International Airport Ltd 'REGS' 4.25% 27/10/2027                           | 700,000              | USD      | 673,052             | 588,875    | 0.58            |
| GMR Hyderabad International Airport Ltd 'REGS' 4.75% 2/2/2026                             | 1,200,000            | USD      | 1,194,689           | 1,092,000  | 1.07            |
| JSW Hydro Energy Ltd 'REGS' 4.125% 18/5/2031                                              | 828,000              | USD      | 827,774             | 663,435    | 0.65            |
| ReNew Power Pvt Ltd 'REGS' 5.875% 5/3/2027                                                | 200,000              | USD      | 200,000             | 182,250    | 0.18            |
| ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other<br>9 Subsidiaries 'REGS' 4.5% 14/7/2028 | 1,000,000            | USD      | 999,851             | 792,500    | 0.78            |
|                                                                                           |                      |          | 8,601,528           | 7,142,668  | 7.00            |
| <b>Indonesia</b>                                                                          |                      |          |                     |            |                 |
| Cikarang Listrindo Tbk PT 'REGS' 4.95% 14/9/2026                                          | 200,000              | USD      | 198,660             | 182,500    | 0.18            |
| Pakuwon Jati Tbk PT 4.875% 29/4/2028                                                      | 2,500,000            | USD      | 2,510,696           | 2,131,250  | 2.09            |
|                                                                                           |                      |          | 2,709,356           | 2,313,750  | 2.27            |
| <b>Mauritius</b>                                                                          |                      |          |                     |            |                 |
| Azure Power Energy Ltd 'REGS' 3.575% 19/8/2026                                            | 385,480              | USD      | 385,480             | 319,467    | 0.31            |
| Clean Renewable Power Mauritius Pte Ltd 'REGS' 4.25% 25/3/2027                            | 196,000              | USD      | 196,000             | 156,555    | 0.15            |
| Greenko Investment Co 'REGS' 4.875% 16/8/2023                                             | 200,000              | USD      | 201,697             | 193,250    | 0.19            |
| Greenko Power II Ltd 'REGS' 4.3% 13/12/2028                                               | 1,368,500            | USD      | 1,368,500           | 1,097,797  | 1.07            |
| Greenko Solar Mauritius Ltd 'REGS' 5.55% 29/1/2025                                        | 750,000              | USD      | 752,526             | 702,187    | 0.69            |
| Greenko Wind Projects Mauritius Ltd 'REGS' 5.5% 6/4/2025                                  | 1,000,000            | USD      | 1,000,000           | 935,000    | 0.92            |
| India Airport Infra 'REGS' 6.25% 25/10/2025                                               | 600,000              | USD      | 585,064             | 537,000    | 0.53            |
| India Green Energy Holdings 'REGS' 5.375% 29/4/2024                                       | 250,000              | USD      | 250,000             | 234,063    | 0.23            |
| India Green Power Holdings 'REGS' 4% 22/2/2027                                            | 850,000              | USD      | 849,250             | 665,125    | 0.65            |
|                                                                                           |                      |          | 5,588,517           | 4,840,444  | 4.74            |
| <b>Netherlands</b>                                                                        |                      |          |                     |            |                 |
| Royal Capital BV FRN (Perpetual)                                                          | 500,000              | USD      | 494,961             | 490,000    | 0.48            |

# ASIA REAL ESTATE MULTI ASSET INCOME FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Philippines</b>                                           |                      |          |                     |            |                 |
| Megaworld Corp 4.125% 30/7/2027                              | 300,000              | USD      | 296,754             | 286,035    | 0.28            |
| SMC Global Power Holdings Corp FRN (Perpetual) 6.5%          | 200,000              | USD      | 188,259             | 196,750    | 0.19            |
| SMC Global Power Holdings Corp FRN (Perpetual) 7%            | 500,000              | USD      | 534,120             | 489,375    | 0.48            |
|                                                              |                      |          | 1,019,133           | 972,160    | 0.95            |
| <b>Singapore</b>                                             |                      |          |                     |            |                 |
| Ascendas Real Estate Investment Trust 'MTN' 2.65% 26/8/2030  | 250,000              | SGD      | 182,685             | 165,172    | 0.16            |
| Changi Airport Group Singapore Pte Ltd 'MTN' 1.88% 12/5/2031 | 2,000,000            | SGD      | 1,496,664           | 1,258,782  | 1.23            |
| CMT MTN Pte Ltd 'EMTN' 3.609% 4/4/2029                       | 1,250,000            | USD      | 1,301,665           | 1,204,212  | 1.18            |
| Continuum Energy Levanter Pte Ltd 'REGS' 4.5% 9/2/2027       | 197,250              | USD      | 197,250             | 158,540    | 0.15            |
| First Real Estate Investment Trust 3.25% 7/4/2027            | 500,000              | SGD      | 369,208             | 353,997    | 0.35            |
| FLCT Treasury Pte Ltd 'MTN' 2.18% 26/7/2028                  | 500,000              | SGD      | 369,235             | 325,580    | 0.32            |
| Global Prime Capital Pte Ltd 5.5% 18/10/2023                 | 1,800,000            | USD      | 1,799,233           | 1,773,000  | 1.74            |
| GLP Pte Ltd 'EMTN' 3.875% 4/6/2025                           | 550,000              | USD      | 555,291             | 527,312    | 0.52            |
| GLP Pte Ltd FRN (Perpetual)                                  | 1,200,000            | USD      | 1,200,397           | 1,011,000  | 0.99            |
| Keppel Infrastructure Trust 'MTN' 3% 1/12/2026               | 500,000              | SGD      | 365,394             | 344,469    | 0.34            |
| Keppel REIT 'MTN' FRN (Perpetual)                            | 250,000              | SGD      | 179,038             | 172,892    | 0.17            |
| LMIRT Capital Pte Ltd 7.25% 19/6/2024                        | 900,000              | USD      | 899,461             | 796,500    | 0.78            |
| LMIRT Capital Pte Ltd 7.5% 9/2/2026                          | 1,200,000            | USD      | 1,202,839           | 1,015,500  | 0.99            |
| Theta Capital Pte Ltd 6.75% 31/10/2026                       | 500,000              | USD      | 464,727             | 398,125    | 0.39            |
| Theta Capital Pte Ltd 8.125% 22/1/2025                       | 1,400,000            | USD      | 1,376,289           | 1,225,000  | 1.20            |
|                                                              |                      |          | 11,959,376          | 10,730,081 | 10.51           |
| <b>United States</b>                                         |                      |          |                     |            |                 |
| Lendlease US Capital Inc 'EMTN' 4.5% 26/5/2026               | 1,000,000            | USD      | 1,036,452           | 978,320    | 0.96            |
|                                                              |                      |          | 63,976,457          | 42,487,699 | 41.62           |
| <b>SHARES</b>                                                |                      |          |                     |            |                 |
| <b>Australia</b>                                             |                      |          |                     |            |                 |
| Charter Hall Long Wale REIT (Units) (REIT)                   | 275,022              | AUD      | 973,923             | 809,458    | 0.79            |
| Charter Hall Retail REIT (REIT)                              | 398,694              | AUD      | 1,098,943           | 1,032,103  | 1.01            |
| Dexus (REIT)                                                 | 154,829              | AUD      | 1,101,533           | 946,134    | 0.93            |
| Goodman Group (REIT)                                         | 146,024              | AUD      | 2,023,010           | 1,784,386  | 1.75            |
| GPT Group/The (REIT)                                         | 204,402              | AUD      | 616,619             | 591,804    | 0.58            |
| Growthpoint Properties Australia Ltd (REIT)                  | 362,448              | AUD      | 844,973             | 848,303    | 0.83            |
| Mirvac Group (Units) (REIT)                                  | 602,428              | AUD      | 1,012,682           | 817,454    | 0.80            |
| Scentre Group (REIT)                                         | 283,121              | AUD      | 651,520             | 504,716    | 0.49            |
|                                                              |                      |          | 8,323,203           | 7,334,358  | 7.18            |
| <b>Cayman Islands</b>                                        |                      |          |                     |            |                 |
| China Resources Land Ltd                                     | 426,000              | HKD      | 1,716,556           | 1,987,778  | 1.95            |
| CIFI Holdings Group Co Ltd                                   | 2,782,728            | HKD      | 1,638,664           | 1,392,465  | 1.36            |
| CK Asset Holdings Ltd                                        | 266,000              | HKD      | 1,655,783           | 1,878,774  | 1.84            |
| Country Garden Services Holdings Co Ltd                      | 236,000              | HKD      | 1,613,594           | 1,031,432  | 1.01            |
|                                                              |                      |          | 6,624,597           | 6,290,449  | 6.16            |
| <b>Hong Kong</b>                                             |                      |          |                     |            |                 |
| Fortune Real Estate Investment Trust (Units) (REIT)          | 521,000              | HKD      | 526,033             | 431,626    | 0.42            |
| Link REIT (Units) (REIT)                                     | 291,677              | HKD      | 2,610,930           | 2,374,401  | 2.33            |
| Sun Hung Kai Properties Ltd                                  | 191,500              | HKD      | 2,525,725           | 2,256,087  | 2.21            |
| Swire Properties Ltd                                         | 297,200              | HKD      | 890,310             | 737,249    | 0.72            |
|                                                              |                      |          | 6,552,998           | 5,799,363  | 5.68            |
| <b>Indonesia</b>                                             |                      |          |                     |            |                 |
| Ciputra Development Tbk PT                                   | 11,081,800           | IDR      | 808,643             | 640,158    | 0.63            |
| Puradelta Lestari Tbk PT                                     | 59,381,600           | IDR      | 953,426             | 638,749    | 0.62            |
|                                                              |                      |          | 1,762,069           | 1,278,907  | 1.25            |

# ASIA REAL ESTATE MULTI ASSET INCOME FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|------------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| <b>Japan</b>                                               |                      |          |                     |                    |                 |
| LaSalle Logiport REIT (REIT)                               | 856                  | JPY      | 1,327,729           | 1,049,119          | 1.03            |
| Mitsubishi Estate Co Ltd                                   | 69,600               | JPY      | 1,162,455           | 1,015,432          | 1.00            |
| Mitsui Fudosan Co Ltd                                      | 60,900               | JPY      | 1,410,288           | 1,300,398          | 1.27            |
|                                                            |                      |          | 3,900,472           | 3,364,949          | 3.30            |
| <b>Malaysia</b>                                            |                      |          |                     |                    |                 |
| Sime Darby Property Bhd                                    | 3,282,900            | MYR      | 500,654             | 334,905            | 0.33            |
| <b>Multinational</b>                                       |                      |          |                     |                    |                 |
| HKT Trust & HKT Ltd                                        | 1,390,000            | HKD      | 1,935,502           | 1,867,564          | 1.83            |
| <b>Philippines</b>                                         |                      |          |                     |                    |                 |
| RL Commercial REIT Inc (REIT)                              | 4,745,200            | PHP      | 622,920             | 535,059            | 0.53            |
| Robinsons Land Corp                                        | 2,319,900            | PHP      | 820,962             | 727,013            | 0.71            |
|                                                            |                      |          | 1,443,882           | 1,262,072          | 1.24            |
| <b>Singapore</b>                                           |                      |          |                     |                    |                 |
| Ascendas India Trust (Units)                               | 1,330,400            | SGD      | 1,369,343           | 1,116,121          | 1.09            |
| Ascendas Real Estate Investment Trust (Units) (REIT)       | 418,400              | SGD      | 941,379             | 855,313            | 0.84            |
| CapitaLand China Trust (REIT)                              | 468,592              | SGD      | 426,095             | 386,725            | 0.38            |
| CapitaLand Integrated Commercial Trust (Units) (REIT)      | 654,792              | SGD      | 1,017,555           | 1,018,853          | 1.00            |
| Capitaland Investment Ltd/Singapore                        | 324,300              | SGD      | 832,301             | 888,363            | 0.87            |
| Cromwell European Real Estate Investment Trust (REIT)      | 995,485              | EUR      | 2,529,217           | 2,021,422          | 1.98            |
| Digital Core REIT Management Pte Ltd (REIT)                | 673,700              | USD      | 594,459             | 519,153            | 0.51            |
| ESR-LOGOS REIT (Units) (REIT)                              | 6,080,894            | SGD      | 1,641,592           | 1,766,886          | 1.73            |
| Frasers Centrepont Trust (Units) (REIT)                    | 432,300              | SGD      | 830,648             | 710,124            | 0.70            |
| Frasers Logistics & Commercial Trust (Units) (REIT)        | 816,400              | SGD      | 754,614             | 778,215            | 0.76            |
| Keppel Infrastructure Trust                                | 1,872,100            | SGD      | 732,861             | 765,683            | 0.75            |
| Lendlease Global Commercial REIT (Units) (REIT)            | 1,388,100            | SGD      | 772,569             | 790,971            | 0.77            |
| Manulife US Real Estate Investment Trust (Units) (REIT)    | 1,310,200            | USD      | 1,043,669           | 746,709            | 0.73            |
| Mapletree Commercial Trust (REIT)                          | 483,700              | SGD      | 715,569             | 634,982            | 0.62            |
| Mapletree Industrial Trust (Units) (REIT)                  | 524,250              | SGD      | 1,079,207           | 978,214            | 0.96            |
| Mapletree North Asia Commercial Trust (Units) (REIT)       | 1,390,655            | SGD      | 1,028,111           | 1,183,279          | 1.16            |
| OUE Commercial Real Estate Investment Trust (Units) (REIT) | 775,400              | SGD      | 294,961             | 214,047            | 0.21            |
| Prime US REIT (Units) (REIT)                               | 1,475,896            | USD      | 1,215,713           | 996,448            | 0.98            |
| UOL Group Ltd                                              | 182,100              | SGD      | 1,026,710           | 960,310            | 0.94            |
|                                                            |                      |          | 18,846,573          | 17,331,818         | 16.98           |
| <b>Total Shares</b>                                        |                      |          | <b>49,889,950</b>   | <b>44,864,385</b>  | <b>43.95</b>    |
| <b>Other Transferable Securities</b>                       |                      |          |                     |                    |                 |
| <b>SHARES</b>                                              |                      |          |                     |                    |                 |
| <b>Singapore</b>                                           |                      |          |                     |                    |                 |
| Eagle Hospitality Trust                                    | 961,500              | USD      | 498,911             | —                  | —               |
| <b>Total Shares</b>                                        |                      |          | <b>498,911</b>      | <b>—</b>           | <b>—</b>        |
| <b>Total Other Transferable Securities</b>                 |                      |          | <b>498,911</b>      | <b>—</b>           | <b>—</b>        |
| <b>Total Investments</b>                                   |                      |          | <b>123,815,618</b>  | <b>96,188,322</b>  | <b>94.22</b>    |
| Other Net Assets                                           |                      |          |                     | 5,897,337          | 5.78            |
| <b>Total Net Assets</b>                                    |                      |          |                     | <b>102,085,659</b> | <b>100.00</b>   |

# ASIA SUSTAINABLE BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |            |                 |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |            |                 |
| ARA Asset Management Ltd 'MTN' FRN (Perpetual)                                                                            | 2,000,000            | SGD      | 1,471,034           | 1,429,671  | 2.00            |
| <b>British Virgin Islands</b>                                                                                             |                      |          |                     |            |                 |
| Celestial Miles Ltd FRN (Perpetual)                                                                                       | 500,000              | USD      | 523,861             | 500,625    | 0.70            |
| Central Plaza Development Ltd 4.65% 19/1/2026                                                                             | 1,200,000            | USD      | 1,204,875           | 1,018,500  | 1.42            |
| Coastal Emerald Ltd FRN (Perpetual)                                                                                       | 1,500,000            | USD      | 1,502,064           | 1,466,250  | 2.05            |
| Elect Global Investments Ltd (Perpetual)                                                                                  | 200,000              | USD      | 200,000             | 163,500    | 0.23            |
| ENN Clean Energy International Investment Ltd 'REGS'<br>3.375% 12/5/2026                                                  | 1,000,000            | USD      | 1,003,971           | 905,000    | 1.26            |
| JGSH Philippines Ltd 4.125% 9/7/2030                                                                                      | 700,000              | USD      | 700,000             | 642,250    | 0.90            |
| Nan Fung Treasury Ltd 'EMTN' 3.625% 27/8/2030                                                                             | 1,100,000            | USD      | 1,094,569           | 937,750    | 1.31            |
| NWD MTN Ltd 'EMTN' 3.95% 22/3/2031                                                                                        | 8,000,000            | HKD      | 1,026,290           | 887,112    | 1.24            |
| Peak RE Bvi Holding Ltd FRN (Perpetual)                                                                                   | 400,000              | USD      | 400,000             | 322,000    | 0.45            |
| Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026                                                                            | 600,000              | USD      | 596,155             | 276,000    | 0.39            |
| Towngas Finance Ltd FRN (Perpetual)                                                                                       | 300,000              | USD      | 315,482             | 302,304    | 0.42            |
| Vigorous Champion International Ltd 'EMTN' 2.95% 25/2/2031                                                                | 200,000              | USD      | 199,022             | 163,250    | 0.23            |
| Xi Yang Overseas Ltd 4.3% 5/6/2024                                                                                        | 1,500,000            | USD      | 1,518,947           | 1,510,050  | 2.11            |
|                                                                                                                           |                      |          | 10,285,236          | 9,094,591  | 12.71           |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| ACEN Finance Ltd 'EMTN' (Perpetual)                                                                                       | 400,000              | USD      | 400,000             | 338,000    | 0.47            |
| Central China Real Estate Ltd 7.25% 24/4/2023                                                                             | 600,000              | USD      | 599,372             | 312,000    | 0.44            |
| China Overseas Grand Oceans Finance IV Cayman Ltd<br>2.45% 9/2/2026                                                       | 200,000              | USD      | 199,879             | 179,262    | 0.25            |
| China Resources Land Ltd 'EMTN' FRN (Perpetual)                                                                           | 2,000,000            | USD      | 2,005,308           | 1,952,500  | 2.73            |
| China SCE Group Holdings Ltd 5.95% 29/9/2024                                                                              | 300,000              | USD      | 300,000             | 84,750     | 0.12            |
| CIFI Holdings Group Co Ltd 5.95% 20/10/2025                                                                               | 1,000,000            | USD      | 999,801             | 590,000    | 0.82            |
| ENN Energy Holdings Ltd 'REGS' 2.625% 17/9/2030                                                                           | 200,000              | USD      | 198,629             | 169,399    | 0.24            |
| Yuzhou Group Holdings Co Ltd 6.35% 13/1/2027                                                                              | 300,000              | USD      | 300,000             | 19,875     | 0.03            |
|                                                                                                                           |                      |          | 5,002,989           | 3,645,786  | 5.10            |
| <b>France</b>                                                                                                             |                      |          |                     |            |                 |
| BNP Paribas SA 'REGS' FRN (Perpetual)                                                                                     | 400,000              | USD      | 400,000             | 300,000    | 0.42            |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |            |                 |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.7%                                                                                 | 800,000              | USD      | 800,000             | 716,336    | 1.00            |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.9%                                                                                 | 2,000,000            | SGD      | 1,487,468           | 1,281,786  | 1.79            |
| CRCC Chengan Ltd FRN (Perpetual)                                                                                          | 1,500,000            | USD      | 1,522,857           | 1,490,625  | 2.08            |
| Dah Sing Bank Ltd 'EMTN' FRN 2/11/2031                                                                                    | 200,000              | USD      | 198,860             | 185,636    | 0.26            |
| GLP China Holdings Ltd 'EMTN' 2.95% 29/3/2026                                                                             | 700,000              | USD      | 694,668             | 632,968    | 0.89            |
| GLP China Holdings Ltd 'EMTN' 4.974% 26/2/2024                                                                            | 500,000              | USD      | 511,056             | 498,115    | 0.70            |
| Hongkong International Qingdao Co Ltd 4% 8/10/2024                                                                        | 1,000,000            | USD      | 1,009,522           | 975,000    | 1.36            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.975% 9/11/2027                                                                | 600,000              | USD      | 611,196             | 527,670    | 0.74            |
|                                                                                                                           |                      |          | 6,835,627           | 6,308,136  | 8.82            |
| <b>India</b>                                                                                                              |                      |          |                     |            |                 |
| Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd /<br>Parampujiya Solar Energ 'REGS' 6.25% 10/12/2024              | 1,000,000            | USD      | 1,036,104           | 958,750    | 1.34            |
| Adani Transmission Step-One Ltd 'REGS' 4% 3/8/2026                                                                        | 1,700,000            | USD      | 1,731,492           | 1,602,573  | 2.24            |
| ReNew Power Pvt Ltd 'REGS' 5.875% 5/3/2027                                                                                | 900,000              | USD      | 900,000             | 820,125    | 1.14            |
| Shriram Transport Finance Co Ltd 'REGS' 5.1% 16/7/2023                                                                    | 200,000              | USD      | 200,000             | 192,000    | 0.27            |
|                                                                                                                           |                      |          | 3,867,596           | 3,573,448  | 4.99            |

# ASIA SUSTAINABLE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Indonesia</b>                                                    |                      |          |                     |            |                 |
| Bank Maybank Indonesia Tbk PT 8.5% 3/7/2022                         | 16,000,000,000       | IDR      | 1,143,328           | 1,074,220  | 1.50            |
| Indonesia Treasury Bond 5.5% 15/4/2026                              | 30,000,000,000       | IDR      | 1,967,833           | 1,977,312  | 2.77            |
| Sarana Multi Infrastruktur Persero PT 6.3% 11/12/2023               | 3,300,000,000        | IDR      | 231,332             | 233,675    | 0.33            |
| Sarana Multi Infrastruktur Persero PT 7.6% 15/11/2022               | 1,000,000,000        | IDR      | 70,898              | 68,126     | 0.09            |
| Sarana Multi Infrastruktur Persero PT 7.75% 30/10/2022              | 2,000,000,000        | IDR      | 137,017             | 136,170    | 0.19            |
|                                                                     |                      |          | 3,550,408           | 3,489,503  | 4.88            |
| <b>Japan</b>                                                        |                      |          |                     |            |                 |
| Fukoku Mutual Life Insurance Co FRN (Perpetual)                     | 800,000              | USD      | 863,574             | 783,640    | 1.09            |
| <b>Korea, Republic of (South Korea)</b>                             |                      |          |                     |            |                 |
| Hana Bank 'REGS' FRN (Perpetual)                                    | 1,000,000            | USD      | 1,004,976           | 912,500    | 1.28            |
| Kyobo Life Insurance Co Ltd 'REGS' FRN (Perpetual)                  | 200,000              | USD      | 200,000             | 200,000    | 0.28            |
| Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032                         | 500,000              | USD      | 497,616             | 482,638    | 0.67            |
|                                                                     |                      |          | 1,702,592           | 1,595,138  | 2.23            |
| <b>Mauritius</b>                                                    |                      |          |                     |            |                 |
| Azure Power Energy Ltd 'REGS' 3.575% 19/8/2026                      | 385,480              | USD      | 385,480             | 319,467    | 0.45            |
| India Clean Energy Holdings 'REGS' 4.5% 18/4/2027                   | 400,000              | USD      | 399,935             | 292,500    | 0.41            |
| India Cleantech Energy 'REGS' 4.7% 10/8/2026                        | 292,050              | USD      | 292,050             | 241,306    | 0.34            |
| India Green Energy Holdings 'REGS' 5.375% 29/4/2024                 | 250,000              | USD      | 250,000             | 234,062    | 0.33            |
| India Green Power Holdings 'REGS' 4% 22/2/2027                      | 1,200,000            | USD      | 1,200,000           | 939,000    | 1.31            |
| Network i2i Ltd 'REGS' FRN (Perpetual)                              | 500,000              | USD      | 499,445             | 418,125    | 0.58            |
|                                                                     |                      |          | 3,026,910           | 2,444,460  | 3.42            |
| <b>Netherlands</b>                                                  |                      |          |                     |            |                 |
| ABN AMRO Bank NV 'EMTN' FRN 5/10/2032                               | 250,000              | SGD      | 180,204             | 179,915    | 0.25            |
| <b>Singapore</b>                                                    |                      |          |                     |            |                 |
| AEV International Pte Ltd 4.2% 16/1/2030                            | 1,900,000            | USD      | 1,906,715           | 1,776,500  | 2.48            |
| AIMS APAC REIT 'MTN' FRN (Perpetual) 5.375%                         | 2,000,000            | SGD      | 1,471,500           | 1,434,180  | 2.00            |
| AIMS APAC REIT 'MTN' FRN (Perpetual) 5.65%                          | 1,000,000            | SGD      | 730,472             | 725,461    | 1.01            |
| Ascendas Real Estate Investment Trust 'EMTN' FRN (Perpetual)        | 1,000,000            | SGD      | 733,171             | 693,232    | 0.97            |
| CapitaLand Treasury Ltd 'MTN' 2.9% 21/9/2032                        | 1,000,000            | SGD      | 733,622             | 657,133    | 0.92            |
| Continuum Energy Levanter Pte Ltd 'REGS' 4.5% 9/2/2027              | 197,250              | USD      | 197,250             | 158,540    | 0.22            |
| ESR-LOGOS REIT 'MTN' 2.6% 4/8/2026                                  | 1,250,000            | SGD      | 923,395             | 841,322    | 1.18            |
| GLP Pte Ltd 'EMTN' 3.875% 4/6/2025                                  | 1,200,000            | USD      | 1,211,837           | 1,150,500  | 1.61            |
| GLP Pte Ltd FRN (Perpetual)                                         | 400,000              | USD      | 400,000             | 337,000    | 0.47            |
| Keppel Infrastructure Trust 'MTN' 3% 1/12/2026                      | 500,000              | SGD      | 365,394             | 344,469    | 0.48            |
| Keppel REIT 'MTN' FRN (Perpetual)                                   | 2,000,000            | SGD      | 1,434,443           | 1,383,133  | 1.93            |
| Lendlease Global Commercial REIT 'MTN' FRN (Perpetual) 4.2%         | 1,250,000            | SGD      | 944,128             | 871,629    | 1.22            |
| Lendlease Global Commercial REIT 'MTN' FRN (Perpetual) 5.25%        | 750,000              | SGD      | 552,063             | 541,963    | 0.76            |
| Mapletree Industrial Trust 'MTN' FRN (Perpetual)                    | 2,000,000            | SGD      | 1,503,663           | 1,372,378  | 1.92            |
| Mapletree North Asia Commercial Trust 'MTN' FRN (Perpetual)         | 1,000,000            | SGD      | 756,560             | 683,338    | 0.95            |
| Mapletree Treasury Services Ltd 'MTN' FRN (Perpetual)               | 3,000,000            | SGD      | 2,246,673           | 2,115,429  | 2.96            |
| Mercatus Co-operative Ltd 'MTN' 3.08% 23/1/2030                     | 750,000              | SGD      | 556,662             | 507,211    | 0.71            |
| Parkway Pantai Ltd 'EMTN' FRN (Perpetual)                           | 2,000,000            | USD      | 2,008,847           | 1,980,000  | 2.77            |
| Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 4.2% | 1,500,000            | SGD      | 1,112,995           | 1,045,114  | 1.46            |
| Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) 5%   | 4,000,000            | SGD      | 3,101,308           | 2,888,204  | 4.04            |
| StarHub Ltd 'MTN' FRN (Perpetual)                                   | 1,500,000            | SGD      | 1,122,298           | 1,052,007  | 1.47            |
| Suntec Real Estate Investment Trust 'MTN' FRN (Perpetual)           | 2,250,000            | SGD      | 1,634,629           | 1,572,760  | 2.20            |
| Surbana Jurong Pte Ltd 'MTN' 2.48% 10/2/2031                        | 1,000,000            | SGD      | 750,384             | 639,895    | 0.89            |
| United Overseas Bank Ltd 'EMTN' FRN (Perpetual)                     | 440,000              | USD      | 448,824             | 434,500    | 0.61            |
| United Overseas Bank Ltd 'MTN' FRN (Perpetual)                      | 2,000,000            | SGD      | 1,507,348           | 1,313,376  | 1.84            |
| Vertex Venture Holdings Ltd 'MTN' 3.3% 28/7/2028                    | 1,750,000            | SGD      | 1,281,316           | 1,205,605  | 1.69            |
|                                                                     |                      |          | 29,635,497          | 27,724,879 | 38.76           |

# ASIA SUSTAINABLE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|----------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>Supranational</b>                         |                      |          |                     |                   |                 |
| Corp Andina de Fomento 'EMTN' 6.5% 16/3/2023 | 13,000,000,000       | IDR      | 914,042             | 874,139           | 1.22            |
| <b>Thailand</b>                              |                      |          |                     |                   |                 |
| Minor International PCL FRN (Perpetual)      | 250,000              | USD      | 250,681             | 246,663           | 0.35            |
| Muang Thai Life Assurance PCL FRN 27/1/2037  | 1,500,000            | USD      | 1,504,545           | 1,352,835         | 1.89            |
|                                              |                      |          | 1,755,226           | 1,599,498         | 2.24            |
| <b>United Kingdom</b>                        |                      |          |                     |                   |                 |
| HSBC Holdings Plc FRN (Perpetual) 6.25%      | 800,000              | USD      | 852,101             | 786,000           | 1.10            |
| HSBC Holdings Plc FRN (Perpetual) 6.375%     | 800,000              | USD      | 891,116             | 774,000           | 1.08            |
| Standard Chartered Plc FRN (Perpetual)       | 2,000,000            | SGD      | 1,512,234           | 1,433,835         | 2.00            |
|                                              |                      |          | 3,255,451           | 2,993,835         | 4.18            |
| <b>Total Bonds</b>                           |                      |          | <b>72,746,386</b>   | <b>66,036,639</b> | <b>92.31</b>    |
| <b>Total Investments</b>                     |                      |          | <b>72,746,386</b>   | <b>66,036,639</b> | <b>92.31</b>    |
| Other Net Assets                             |                      |          |                     | 5,499,783         | 7.69            |
| <b>Total Net Assets</b>                      |                      |          |                     | <b>71,536,422</b> | <b>100.00</b>   |

# ASIAN BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |            |                 |
| <b>Australia</b>                                                                                                          |                      |          |                     |            |                 |
| CNOOC Curtis Funding No 1 Pty Ltd 'REGS' 4.5% 3/10/2023                                                                   | 4,000,000            | USD      | 3,995,562           | 4,055,132  | 0.13            |
| CNOOC Finance 2015 Australia Pty Ltd 4.2% 5/5/2045                                                                        | 2,000,000            | USD      | 1,981,015           | 1,723,224  | 0.05            |
| National Australia Bank Ltd 'REGS' 2.648% 14/1/2041                                                                       | 5,700,000            | USD      | 5,236,408           | 3,900,174  | 0.12            |
| Westpac Banking Corp FRN 15/11/2035                                                                                       | 4,100,000            | USD      | 4,044,450           | 3,271,705  | 0.10            |
|                                                                                                                           |                      |          | 15,257,435          | 12,950,235 | 0.40            |
| <b>Bahamas, The</b>                                                                                                       |                      |          |                     |            |                 |
| Competition Team Technologies Ltd 3.75% 12/3/2024                                                                         | 2,000,000            | USD      | 1,998,469           | 1,998,740  | 0.06            |
| Competition Team Technologies Ltd 4.25% 12/3/2029                                                                         | 2,000,000            | USD      | 1,995,693           | 1,951,660  | 0.06            |
|                                                                                                                           |                      |          | 3,994,162           | 3,950,400  | 0.12            |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |            |                 |
| ARA Asset Management Ltd 'MTN' FRN (Perpetual)                                                                            | 10,000,000           | SGD      | 7,073,750           | 7,131,626  | 0.22            |
| Star Energy Geothermal Darajat II / Star Energy Geothermal<br>Salak 'REGS' 4.85% 14/10/2038                               | 4,800,000            | USD      | 4,900,000           | 4,110,000  | 0.12            |
|                                                                                                                           |                      |          | 11,973,750          | 11,241,626 | 0.34            |
| <b>British Virgin Islands</b>                                                                                             |                      |          |                     |            |                 |
| Bi Hai Co Ltd 6.5% 2/3/2025                                                                                               | 2,800,000            | USD      | 2,800,000           | 2,779,000  | 0.08            |
| Bluestar Finance Holdings Ltd 3.375% 16/7/2024                                                                            | 4,000,000            | USD      | 4,041,978           | 3,944,280  | 0.12            |
| Bluestar Finance Holdings Ltd FRN (Perpetual) 3.1%                                                                        | 5,600,000            | USD      | 5,607,152           | 5,411,000  | 0.16            |
| Bluestar Finance Holdings Ltd FRN (Perpetual) 3.875%                                                                      | 13,900,000           | USD      | 13,941,326          | 13,851,350 | 0.42            |
| BPHL Capital Management Ltd 5.95% 27/2/2023                                                                               | 8,500,000            | USD      | 8,339,694           | 7,979,375  | 0.24            |
| CCCI Treasure Ltd FRN (Perpetual) 3.425%                                                                                  | 3,000,000            | USD      | 2,999,766           | 2,927,910  | 0.09            |
| CCCI Treasure Ltd FRN (Perpetual) 3.65%                                                                                   | 2,000,000            | USD      | 2,000,000           | 1,897,900  | 0.06            |
| Celestial Dynasty Ltd 4.25% 27/6/2029                                                                                     | 1,275,000            | USD      | 1,272,490           | 1,160,964  | 0.04            |
| Celestial Miles Ltd FRN (Perpetual)                                                                                       | 5,000,000            | USD      | 5,009,999           | 5,006,250  | 0.15            |
| Central Plaza Development Ltd 4.65% 19/1/2026                                                                             | 15,000,000           | USD      | 14,260,211          | 12,731,250 | 0.39            |
| Central Plaza Development Ltd 'EMTN' 3.85% 14/7/2025                                                                      | 10,200,000           | USD      | 9,726,585           | 8,976,000  | 0.27            |
| Central Plaza Development Ltd 'EMTN' FRN (Perpetual)                                                                      | 5,000,000            | USD      | 4,960,667           | 4,212,500  | 0.13            |
| Champion Path Holdings Ltd 4.5% 27/1/2026                                                                                 | 1,500,000            | USD      | 1,527,656           | 960,000    | 0.03            |
| Champion Path Holdings Ltd 4.85% 27/1/2028                                                                                | 13,900,000           | USD      | 14,161,208          | 8,027,250  | 0.24            |
| Charming Light Investments Ltd 'EMTN' 4.375% 21/12/2027                                                                   | 4,000,000            | USD      | 3,987,930           | 3,902,280  | 0.12            |
| Charming Light Investments Ltd 'EMTN' 5% 3/9/2024                                                                         | 4,100,000            | USD      | 4,090,621           | 4,151,086  | 0.13            |
| China Cinda 2020 I Management Ltd 'EMTN' 3% 20/1/2031                                                                     | 12,000,000           | USD      | 11,755,386          | 9,915,000  | 0.30            |
| China Cinda 2020 I Management Ltd 'EMTN' 3.25% 28/1/2027                                                                  | 2,500,000            | USD      | 2,498,742           | 2,353,550  | 0.07            |
| China Cinda Finance 2014 Ltd 'REGS' 5.625% 14/5/2024                                                                      | 2,400,000            | USD      | 2,397,937           | 2,444,040  | 0.07            |
| China Cinda Finance 2015 I Ltd 'REGS' 4.25% 23/4/2025                                                                     | 10,000,000           | USD      | 9,908,541           | 9,875,100  | 0.30            |
| China Cinda Finance 2017 I Ltd 'EMTN' 4.375% 8/2/2025                                                                     | 6,000,000            | USD      | 5,955,862           | 6,004,980  | 0.18            |
| China Great Wall International Holdings V Ltd 2.375% 18/8/2030                                                            | 4,700,000            | USD      | 4,527,897           | 3,630,750  | 0.11            |
| China Huadian Overseas Development 2018 Ltd FRN (Perpetual)                                                               | 1,500,000            | USD      | 1,538,926           | 1,470,285  | 0.04            |
| China Huadian Overseas Development Management Co Ltd<br>FRN (Perpetual)                                                   | 6,000,000            | USD      | 6,000,000           | 5,984,580  | 0.18            |
| China Railway Xunjie Co Ltd 3.25% 28/7/2026                                                                               | 2,000,000            | USD      | 1,979,295           | 1,944,200  | 0.06            |
| China Southern Power Grid International Finance BVI 2018 Co Ltd<br>3.875% 18/9/2023                                       | 2,700,000            | USD      | 2,698,964           | 2,715,471  | 0.08            |
| China Southern Power Grid International Finance BVI 2018 Co Ltd<br>4.25% 18/9/2028                                        | 2,300,000            | USD      | 2,289,317           | 2,323,874  | 0.07            |
| China Southern Power Grid International Finance BVI Co Ltd<br>'REGS' 3.5% 8/5/2027                                        | 3,000,000            | USD      | 2,988,120           | 2,954,160  | 0.09            |
| Chinalco Capital Holdings Ltd 2.95% 24/2/2027                                                                             | 2,300,000            | USD      | 2,268,349           | 2,170,648  | 0.07            |
| Chinalco Capital Holdings Ltd FRN (Perpetual)                                                                             | 3,100,000            | USD      | 3,138,829           | 3,072,875  | 0.09            |
| CITIC Telecom International Finance Ltd 6.1% 5/3/2025                                                                     | 1,800,000            | USD      | 1,822,277           | 1,844,694  | 0.06            |
| CLP Power Hong Kong Financing Ltd 'EMTN' 3.375% 26/10/2027                                                                | 4,000,000            | USD      | 3,988,287           | 3,865,760  | 0.12            |
| CMHI Finance BVI Co Ltd 4.375% 6/8/2023                                                                                   | 4,300,000            | USD      | 4,295,685           | 4,336,593  | 0.13            |
| CMHI Finance BVI Co Ltd 5% 6/8/2028                                                                                       | 2,200,000            | USD      | 2,187,010           | 2,285,184  | 0.07            |
| CNOOC Finance 2003 Ltd 'REGS' 5.5% 21/5/2033                                                                              | 1,000,000            | USD      | 1,240,164           | 1,015,970  | 0.03            |

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

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                        | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| CNOOC Finance 2011 Ltd 'REGS' 5.75% 26/1/2041                      | 2,000,000            | USD      | 2,177,568           | 2,092,840  | 0.06            |
| CNOOC Finance 2012 Ltd 'REGS' 5% 2/5/2042                          | 3,800,000            | USD      | 4,054,578           | 3,637,504  | 0.11            |
| CNOOC Finance 2013 Ltd 3% 9/5/2023                                 | 7,000,000            | USD      | 6,968,789           | 6,977,327  | 0.21            |
| CNOOC Finance 2013 Ltd 3.3% 30/9/2049                              | 7,000,000            | USD      | 6,745,604           | 5,092,507  | 0.16            |
| CNOOC Finance 2013 Ltd 4.25% 9/5/2043                              | 4,500,000            | USD      | 4,364,265           | 3,906,828  | 0.12            |
| CNPC Global Capital Ltd 1.35% 23/6/2025                            | 5,000,000            | USD      | 4,996,553           | 4,664,550  | 0.14            |
| CNPC Global Capital Ltd 2% 23/6/2030                               | 3,300,000            | USD      | 3,281,094           | 2,821,203  | 0.09            |
| CNPC HK Overseas Capital Ltd 'REGS' 5.95% 28/4/2041                | 1,500,000            | USD      | 1,479,403           | 1,646,790  | 0.05            |
| CNRC Capitale Ltd FRN (Perpetual)                                  | 5,000,000            | USD      | 4,842,254           | 5,106,250  | 0.16            |
| Coastal Emerald Ltd 3.95% 1/8/2022                                 | 3,000,000            | USD      | 3,000,000           | 3,000,000  | 0.09            |
| Coastal Emerald Ltd FRN (Perpetual)                                | 2,400,000            | USD      | 2,400,000           | 2,346,000  | 0.07            |
| Franshion Brilliant Ltd 4% 21/6/2024                               | 2,797,000            | USD      | 2,795,023           | 2,629,180  | 0.08            |
| Franshion Brilliant Ltd 4.25% 23/7/2029                            | 2,700,000            | USD      | 2,687,434           | 1,998,000  | 0.06            |
| Franshion Brilliant Ltd FRN (Perpetual)                            | 2,000,000            | USD      | 1,989,342           | 1,540,000  | 0.05            |
| Future Diamond Ltd 4.25% 22/9/2022                                 | 16,300,000           | USD      | 16,256,645          | 14,914,500 | 0.45            |
| Greenland Global Investment Ltd 5.875% 3/7/2024                    | 3,000,000            | USD      | 2,421,821           | 870,000    | 0.03            |
| Greenland Global Investment Ltd 'EMTN' 5.75% 26/9/2022             | 2,000,000            | USD      | 1,794,043           | 1,180,000  | 0.04            |
| Greenland Global Investment Ltd 'EMTN' 6.125% 22/4/2023            | 2,700,000            | USD      | 1,982,902           | 931,500    | 0.03            |
| Guangzhou Metro Investment Finance BVI Ltd 'EMTN' 1.507% 17/9/2025 | 2,000,000            | USD      | 2,000,000           | 1,841,320  | 0.06            |
| Guangzhou Metro Investment Finance BVI Ltd 'EMTN' 2.31% 17/9/2030  | 3,400,000            | USD      | 3,394,526           | 2,799,254  | 0.09            |
| HKT Capital No 2 Ltd 3.625% 2/4/2025                               | 2,000,000            | USD      | 1,989,444           | 1,979,120  | 0.06            |
| HKT Capital No 4 Ltd 3% 14/7/2026                                  | 3,000,000            | USD      | 2,994,138           | 2,879,730  | 0.09            |
| HKT Capital No 5 Ltd 3.25% 30/9/2029                               | 5,000,000            | USD      | 4,978,274           | 4,537,500  | 0.14            |
| HKT Capital No 6 Ltd 3% 18/1/2032                                  | 12,200,000           | USD      | 12,191,040          | 10,388,666 | 0.32            |
| Huaneng Hong Kong Capital Ltd FRN (Perpetual)                      | 6,000,000            | USD      | 5,995,523           | 6,000,000  | 0.18            |
| Huarong Finance 2017 Co Ltd 3.8% 7/11/2025                         | 1,750,000            | SGD      | 1,236,550           | 1,184,660  | 0.04            |
| Huarong Finance 2017 Co Ltd 4.75% 27/4/2027                        | 11,000,000           | USD      | 10,876,088          | 9,886,250  | 0.30            |
| Huarong Finance 2017 Co Ltd 'EMTN' 4.25% 7/11/2027                 | 8,900,000            | USD      | 8,588,175           | 7,787,500  | 0.24            |
| Huarong Finance 2017 Co Ltd 'EMTN' 4.95% 7/11/2047                 | 17,700,000           | USD      | 16,665,625          | 12,367,875 | 0.38            |
| Huarong Finance 2017 Co Ltd 'EMTN' FRN (Perpetual)                 | 10,300,000           | USD      | 9,777,377           | 10,171,250 | 0.31            |
| Huarong Finance 2019 Co Ltd 'EMTN' 2.125% 30/9/2023                | 4,500,000            | USD      | 4,350,290           | 4,286,250  | 0.13            |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.25% 13/11/2024                | 10,500,000           | USD      | 10,308,288          | 9,856,875  | 0.30            |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.375% 24/2/2030                | 6,600,000            | USD      | 6,470,227           | 4,983,000  | 0.15            |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.625% 30/9/2030                | 3,300,000            | USD      | 3,256,556           | 2,524,500  | 0.08            |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.75% 29/5/2024                 | 3,900,000            | USD      | 3,836,875           | 3,729,375  | 0.11            |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.875% 13/11/2029               | 5,600,000            | USD      | 5,080,939           | 4,424,000  | 0.13            |
| Huarong Finance 2019 Co Ltd 'EMTN' 4.5% 29/5/2029                  | 1,800,000            | USD      | 1,796,730           | 1,507,500  | 0.05            |
| Huarong Finance 2019 Co Ltd 'EMTN' FRN 24/2/2023                   | 5,600,000            | USD      | 5,381,848           | 5,516,000  | 0.17            |
| Huarong Finance 2019 Co Ltd 'EMTN' FRN 24/2/2025                   | 5,700,000            | USD      | 4,448,723           | 5,386,500  | 0.16            |
| Huarong Finance 2019 Co Ltd 'GMTN' FRN (Perpetual)                 | 20,250,000           | USD      | 19,695,160          | 18,123,750 | 0.55            |
| Huarong Finance II Co Ltd 'EMTN' 4.625% 3/6/2026                   | 10,000,000           | USD      | 9,770,484           | 9,175,000  | 0.28            |
| Huarong Finance II Co Ltd 'EMTN' 4.875% 22/11/2026                 | 5,000,000            | USD      | 5,022,697           | 4,593,750  | 0.14            |
| Huarong Finance II Co Ltd 'EMTN' 5% 19/11/2025                     | 6,000,000            | USD      | 5,988,419           | 5,655,000  | 0.17            |
| Hysan MTN Ltd 'EMTN' 2.82% 4/9/2029                                | 3,000,000            | USD      | 2,981,804           | 2,706,510  | 0.08            |
| Hysan MTN Ltd 'EMTN' 2.875% 2/6/2027                               | 2,300,000            | USD      | 2,288,861           | 2,166,025  | 0.07            |
| IFC Development Corporate Treasury Ltd 3.625% 17/4/2029            | 5,000,000            | USD      | 5,407,821           | 4,752,600  | 0.14            |
| Inventive Global Investments Ltd 'EMTN' 1.6% 1/9/2026              | 7,500,000            | USD      | 7,491,955           | 6,795,450  | 0.21            |
| JGSH Philippines Ltd 4.125% 9/7/2030                               | 5,000,000            | USD      | 5,155,843           | 4,587,500  | 0.14            |
| JIC Zhixin Ltd 3.5% 24/11/2027                                     | 2,000,000            | USD      | 1,972,916           | 1,952,300  | 0.06            |
| JMH Co Ltd 2.875% 9/4/2036                                         | 2,500,000            | USD      | 2,462,315           | 2,051,650  | 0.06            |
| Joy Treasure Assets Holdings Inc 1.875% 17/11/2025                 | 1,000,000            | USD      | 998,111             | 920,380    | 0.03            |
| Joy Treasure Assets Holdings Inc 2.75% 17/11/2030                  | 2,500,000            | USD      | 2,462,587           | 2,043,200  | 0.06            |
| Joy Treasure Assets Holdings Inc 3.5% 24/9/2029                    | 7,300,000            | USD      | 7,298,040           | 6,465,975  | 0.20            |
| King Power Capital Ltd 5.625% 3/11/2024                            | 8,000,000            | USD      | 8,234,805           | 8,317,200  | 0.25            |
| Minmetals Bounteous Finance BVI Ltd 4.2% 27/7/2026                 | 3,000,000            | USD      | 2,982,237           | 2,988,090  | 0.09            |
| Minmetals Bounteous Finance BVI Ltd 4.75% 30/7/2025                | 2,600,000            | USD      | 2,598,863           | 2,642,146  | 0.08            |
| Minmetals Bounteous Finance BVI Ltd FRN (Perpetual)                | 2,500,000            | USD      | 2,543,251           | 2,443,750  | 0.07            |
| New Metro Global Ltd 4.5% 2/5/2026                                 | 4,000,000            | USD      | 3,776,492           | 1,820,000  | 0.06            |
| New Metro Global Ltd 4.625% 15/10/2025                             | 23,200,000           | USD      | 21,910,944          | 11,078,000 | 0.34            |
| New Metro Global Ltd 4.8% 15/12/2024                               | 1,900,000            | USD      | 1,862,271           | 1,014,125  | 0.03            |
| New Metro Global Ltd 6.8% 5/8/2023                                 | 3,200,000            | USD      | 3,189,412           | 2,180,000  | 0.07            |

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                            | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| NWD Finance BVI Ltd (Perpetual) 6.25%                                  | 2,700,000            | USD      | 2,683,497           | 2,443,500  | 0.07            |
| NWD Finance BVI Ltd FRN (Perpetual) 4.125%                             | 4,900,000            | USD      | 4,900,000           | 4,140,500  | 0.13            |
| NWD Finance BVI Ltd FRN (Perpetual) 5.25%                              | 5,300,000            | USD      | 5,300,000           | 5,015,125  | 0.15            |
| NWD MTN Ltd 3.75% 14/1/2031                                            | 3,900,000            | USD      | 3,884,365           | 3,237,000  | 0.10            |
| NWD MTN Ltd 4.125% 18/7/2029                                           | 3,600,000            | USD      | 3,593,174           | 3,181,392  | 0.10            |
| NWD MTN Ltd 'EMTN' 3.95% 22/3/2031                                     | 30,000,000           | HKD      | 3,848,602           | 3,326,672  | 0.10            |
| NWD MTN Ltd 'EMTN' 4.5% 19/5/2030                                      | 5,900,000            | USD      | 5,959,832           | 5,279,497  | 0.16            |
| Peak RE Bvi Holding Ltd FRN (Perpetual)                                | 3,000,000            | USD      | 3,000,000           | 2,415,000  | 0.07            |
| Poly Real Estate Finance Ltd 3.875% 25/3/2024                          | 5,000,000            | USD      | 4,990,455           | 4,912,500  | 0.15            |
| Poly Real Estate Finance Ltd 3.95% 5/2/2023                            | 5,000,000            | USD      | 4,993,571           | 4,992,200  | 0.15            |
| Poly Real Estate Finance Ltd 4.75% 17/9/2023                           | 5,000,000            | USD      | 4,985,737           | 5,022,200  | 0.15            |
| RKPF Overseas 2019 A Ltd 6% 4/9/2025                                   | 3,500,000            | USD      | 2,694,065           | 1,758,750  | 0.05            |
| RKPF Overseas 2019 E Ltd FRN (Perpetual)                               | 2,000,000            | USD      | 1,790,955           | 980,000    | 0.03            |
| RKPF Overseas 2020 A Ltd 5.2% 12/1/2026                                | 8,400,000            | USD      | 7,737,210           | 3,969,000  | 0.12            |
| Scenery Journey Ltd 11.5% 24/10/2022                                   | 22,850,000           | USD      | 21,151,473          | 1,485,250  | 0.05            |
| SDG Finance Ltd 2.4% 25/8/2024                                         | 3,400,000            | USD      | 3,400,000           | 3,268,148  | 0.10            |
| SDG Finance Ltd 2.8% 25/8/2026                                         | 3,600,000            | USD      | 3,600,000           | 3,314,628  | 0.10            |
| Shandong Iron And Steel Xinheng International Co Ltd<br>4.8% 28/7/2024 | 14,800,000           | USD      | 14,793,886          | 14,541,000 | 0.44            |
| Sinochem Offshore Capital Co Ltd 'EMTN' FRN (Perpetual)                | 10,000,000           | USD      | 10,000,000          | 9,830,900  | 0.30            |
| Sinochem Overseas Capital Co Ltd 'REGS' 6.3% 12/11/2040                | 3,000,000            | USD      | 2,968,206           | 3,248,730  | 0.10            |
| Sino-Ocean Land Treasure Finance I Ltd 6% 30/7/2024                    | 3,000,000            | USD      | 2,980,819           | 1,841,250  | 0.06            |
| Sino-Ocean Land Treasure IV Ltd 2.7% 13/1/2025                         | 14,000,000           | USD      | 12,859,067          | 6,895,000  | 0.21            |
| Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026                         | 8,200,000            | USD      | 8,147,438           | 3,772,000  | 0.11            |
| Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029                         | 5,500,000            | USD      | 5,177,680           | 2,365,000  | 0.07            |
| Sino-Ocean Land Treasure IV Ltd 4.75% 14/1/2030                        | 7,500,000            | USD      | 6,802,392           | 3,187,500  | 0.10            |
| Sinopec Capital 2013 Ltd 'REGS' 3.125% 24/4/2023                       | 4,000,000            | USD      | 3,991,166           | 3,998,908  | 0.12            |
| Sinopec Capital 2013 Ltd 'REGS' 4.25% 24/4/2043                        | 3,000,000            | USD      | 2,986,363           | 2,692,248  | 0.08            |
| Sinopec Group Overseas Development 2012 Ltd 'REGS'<br>4.875% 17/5/2042 | 3,600,000            | USD      | 3,582,861           | 3,524,886  | 0.11            |
| Sinopec Group Overseas Development 2015 Ltd 'REGS'<br>3.25% 28/4/2025  | 9,000,000            | USD      | 8,904,597           | 8,909,190  | 0.27            |
| Sinopec Group Overseas Development 2015 Ltd 'REGS'<br>4.1% 28/4/2045   | 7,000,000            | USD      | 7,256,189           | 6,120,310  | 0.19            |
| Sinopec Group Overseas Development 2016 Ltd 'REGS'<br>2.75% 29/9/2026  | 5,000,000            | USD      | 4,963,507           | 4,805,750  | 0.15            |
| Sinopec Group Overseas Development 2016 Ltd 'REGS'<br>3.5% 3/5/2026    | 6,000,000            | USD      | 5,996,037           | 5,941,860  | 0.18            |
| Sinopec Group Overseas Development 2017 Ltd 'REGS'<br>3.25% 13/9/2027  | 5,500,000            | USD      | 5,485,996           | 5,368,935  | 0.16            |
| Sinopec Group Overseas Development 2017 Ltd 'REGS'<br>3.625% 12/4/2027 | 3,000,000            | USD      | 3,039,851           | 2,981,190  | 0.09            |
| Sinopec Group Overseas Development 2017 Ltd 'REGS'<br>4% 13/9/2047     | 5,000,000            | USD      | 5,000,000           | 4,270,400  | 0.13            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS'<br>2.5% 12/11/2024  | 3,700,000            | USD      | 3,697,554           | 3,622,478  | 0.11            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS'<br>3.1% 8/1/2051    | 2,000,000            | USD      | 1,938,342           | 1,426,546  | 0.04            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS'<br>3.44% 12/11/2049 | 13,500,000           | USD      | 13,795,162          | 10,423,175 | 0.32            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS'<br>3.68% 8/8/2049   | 4,800,000            | USD      | 4,800,000           | 3,856,560  | 0.12            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS'<br>4.125% 12/9/2025 | 4,800,000            | USD      | 4,790,247           | 4,869,086  | 0.15            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS'<br>4.6% 12/9/2048   | 4,800,000            | USD      | 4,800,000           | 4,489,152  | 0.14            |
| SmarTone Finance Ltd 3.875% 8/4/2023                                   | 5,000,000            | USD      | 4,957,208           | 4,979,750  | 0.15            |
| State Grid Overseas Investment 2014 Ltd 'REGS' 4.85% 7/5/2044          | 3,200,000            | USD      | 3,540,322           | 3,369,632  | 0.10            |
| State Grid Overseas Investment BVI Ltd 'EMTN' 1% 5/8/2025              | 3,000,000            | USD      | 2,988,770           | 2,782,080  | 0.08            |
| State Grid Overseas Investment BVI Ltd 'EMTN' 1.625% 5/8/2030          | 2,000,000            | USD      | 1,951,182           | 1,666,540  | 0.05            |
| State Grid Overseas Investment BVI Ltd 'REGS' 4.25% 2/5/2028           | 15,000,000           | USD      | 15,099,764          | 15,278,430 | 0.47            |
| Studio City Co Ltd 'REGS' 7% 15/2/2027                                 | 4,200,000            | USD      | 4,189,501           | 3,638,250  | 0.11            |
| Studio City Finance Ltd 'REGS' 5% 15/1/2029                            | 3,900,000            | USD      | 3,949,865           | 2,067,000  | 0.06            |
| Studio City Finance Ltd 'REGS' 6% 15/7/2025                            | 2,500,000            | USD      | 2,505,856           | 1,593,750  | 0.05            |

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

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|----------------------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| TSMC Global Ltd 'REGS' 1% 28/9/2027                                        | 2,000,000            | USD      | 1,911,351           | 1,721,032   | 0.05            |
| TSMC Global Ltd 'REGS' 1.375% 28/9/2030                                    | 6,000,000            | USD      | 5,954,659           | 4,791,228   | 0.15            |
| Wharf REIC Finance BVI Ltd 2.5% 16/9/2024                                  | 5,000,000            | USD      | 4,993,329           | 4,863,850   | 0.15            |
| Xi Yang Overseas Ltd 4.3% 5/6/2024                                         | 1,900,000            | USD      | 1,920,153           | 1,912,730   | 0.06            |
| Yunda Holding Investment Ltd 2.25% 19/8/2025                               | 8,500,000            | USD      | 8,317,256           | 7,737,720   | 0.24            |
| Yunnan Energy Investment Overseas Finance Co Ltd<br>3.5% 20/8/2023         | 4,000,000            | USD      | 3,879,525           | 3,775,000   | 0.12            |
| Yunnan Energy Investment Overseas Finance Co Ltd<br>4.25% 14/11/2022       | 5,200,000            | USD      | 5,167,936           | 5,168,384   | 0.16            |
| Yunnan Energy Investment Overseas Finance Co Ltd<br>5.3% 21/4/2025         | 3,000,000            | USD      | 2,977,504           | 2,955,000   | 0.09            |
| Yunnan Energy Investment Overseas Finance Co Ltd<br>'EMTN' FRN (Perpetual) | 14,300,000           | USD      | 13,408,571          | 13,156,000  | 0.40            |
|                                                                            |                      |          | 823,139,761         | 705,170,406 | 21.48           |
| <b>Canada</b>                                                              |                      |          |                     |             |                 |
| CNOOC Finance 2014 ULC 4.25% 30/4/2024                                     | 7,000,000            | USD      | 7,005,710           | 7,087,395   | 0.22            |
| CNOOC Finance 2014 ULC 4.875% 30/4/2044                                    | 4,000,000            | USD      | 4,131,690           | 3,765,520   | 0.11            |
| CNOOC Petroleum North America ULC 5.875% 10/3/2035                         | 2,500,000            | USD      | 2,654,781           | 2,628,350   | 0.08            |
| CNOOC Petroleum North America ULC 6.4% 15/5/2037                           | 5,000,000            | USD      | 6,089,340           | 5,515,800   | 0.17            |
| CNOOC Petroleum North America ULC 7.5% 30/7/2039                           | 3,000,000            | USD      | 3,622,667           | 3,669,057   | 0.11            |
| CNOOC Petroleum North America ULC 7.875% 15/3/2032                         | 3,700,000            | USD      | 4,350,371           | 4,560,857   | 0.14            |
| Petronas Energy Canada Ltd 'REGS' 2.112% 23/3/2028                         | 5,200,000            | USD      | 5,200,000           | 4,683,224   | 0.14            |
|                                                                            |                      |          | 33,054,559          | 31,910,203  | 0.97            |
| <b>Cayman Islands</b>                                                      |                      |          |                     |             |                 |
| AAC Technologies Holdings Inc 2.625% 2/6/2026                              | 7,000,000            | USD      | 7,007,329           | 6,011,250   | 0.18            |
| AAC Technologies Holdings Inc 3% 27/11/2024                                | 6,500,000            | USD      | 6,546,130           | 6,053,125   | 0.18            |
| AAC Technologies Holdings Inc 3.75% 2/6/2031                               | 4,500,000            | USD      | 4,569,199           | 3,392,100   | 0.10            |
| AC Energy Finance International Ltd 'EMTN' (Perpetual) 5.1%                | 3,800,000            | USD      | 3,800,000           | 3,619,500   | 0.11            |
| Agile Group Holdings Ltd 4.85% 31/8/2022                                   | 1,500,000            | USD      | 1,238,480           | 1,151,250   | 0.04            |
| Agile Group Holdings Ltd 5.5% 21/4/2025                                    | 9,000,000            | USD      | 5,548,613           | 2,925,000   | 0.09            |
| Agile Group Holdings Ltd 5.75% 2/1/2025                                    | 3,700,000            | USD      | 1,660,073           | 1,258,000   | 0.04            |
| Agile Group Holdings Ltd 6.05% 13/10/2025                                  | 6,100,000            | USD      | 2,832,015           | 1,952,000   | 0.06            |
| Alibaba Group Holding Ltd 2.125% 9/2/2031                                  | 12,800,000           | USD      | 12,403,511          | 10,596,531  | 0.32            |
| Alibaba Group Holding Ltd 2.7% 9/2/2041                                    | 2,600,000            | USD      | 1,845,634           | 1,811,550   | 0.06            |
| Alibaba Group Holding Ltd 3.25% 9/2/2061                                   | 6,000,000            | USD      | 5,652,811           | 3,990,408   | 0.12            |
| Alibaba Group Holding Ltd 3.4% 6/12/2027                                   | 11,700,000           | USD      | 11,834,627          | 11,146,941  | 0.34            |
| Alibaba Group Holding Ltd 4.2% 6/12/2047                                   | 5,300,000            | USD      | 5,315,805           | 4,355,233   | 0.13            |
| Alibaba Group Holding Ltd 4.5% 28/11/2034                                  | 3,600,000            | USD      | 3,776,410           | 3,364,535   | 0.10            |
| Avi Funding Co Ltd 'REGS' 3.8% 16/9/2025                                   | 5,000,000            | USD      | 4,995,147           | 4,989,500   | 0.15            |
| AYC Finance Ltd (Perpetual) 4.85%                                          | 2,600,000            | USD      | 2,600,000           | 2,428,270   | 0.07            |
| Azure Nova International Finance Ltd 'EMTN' 4.25% 21/3/2027                | 4,000,000            | USD      | 3,990,280           | 3,975,800   | 0.12            |
| Azure Orbit IV International Finance Ltd 'EMTN' 3.75% 25/1/2023            | 3,000,000            | USD      | 2,998,535           | 2,998,440   | 0.09            |
| Baidu Inc 1.625% 23/2/2027                                                 | 4,300,000            | USD      | 4,256,852           | 3,794,221   | 0.12            |
| Baidu Inc 2.375% 23/8/2031                                                 | 11,200,000           | USD      | 11,121,454          | 9,251,469   | 0.28            |
| Baidu Inc 3.625% 6/7/2027                                                  | 5,000,000            | USD      | 5,053,351           | 4,808,115   | 0.15            |
| Baidu Inc 4.375% 14/5/2024                                                 | 3,000,000            | USD      | 3,005,099           | 3,017,718   | 0.09            |
| Baidu Inc 4.375% 29/3/2028                                                 | 2,000,000            | USD      | 1,997,305           | 1,969,508   | 0.06            |
| Baidu Inc 4.875% 14/11/2028                                                | 2,500,000            | USD      | 2,492,772           | 2,514,927   | 0.08            |
| CDBL Funding 1 'EMTN' 3.5% 24/10/2027                                      | 6,000,000            | USD      | 5,870,247           | 5,713,980   | 0.17            |
| CDBL Funding 2 'EMTN' 2% 4/3/2026                                          | 1,800,000            | USD      | 1,792,150           | 1,663,866   | 0.05            |
| Central China Real Estate Ltd 7.25% 24/4/2023                              | 1,000,000            | USD      | 853,301             | 520,000     | 0.02            |
| Central China Real Estate Ltd 7.25% 16/7/2024                              | 5,500,000            | USD      | 4,882,922           | 1,815,000   | 0.06            |
| Central China Real Estate Ltd 7.25% 13/8/2024                              | 4,000,000            | USD      | 3,970,507           | 1,280,000   | 0.04            |
| Central China Real Estate Ltd 7.5% 14/7/2025                               | 5,100,000            | USD      | 4,989,538           | 1,581,000   | 0.05            |
| Central China Real Estate Ltd 7.65% 27/8/2023                              | 5,000,000            | USD      | 3,606,744           | 2,118,750   | 0.06            |
| Central China Real Estate Ltd 7.75% 24/5/2024                              | 8,500,000            | USD      | 8,479,836           | 2,486,250   | 0.08            |
| China Aoyuan Group Ltd 5.375% 13/9/2022                                    | 2,200,000            | USD      | 1,570,498           | 195,250     | 0.01            |
| China Aoyuan Group Ltd 5.88% 1/3/2027                                      | 3,500,000            | USD      | 3,468,415           | 301,875     | 0.01            |
| China Aoyuan Group Ltd 5.98% 18/8/2025                                     | 1,900,000            | USD      | 1,389,027           | 173,375     | 0.01            |
| China Aoyuan Group Ltd 6.2% 24/3/2026                                      | 8,000,000            | USD      | 6,137,613           | 720,000     | 0.02            |
| China Aoyuan Group Ltd 7.95% 19/2/2023                                     | 5,900,000            | USD      | 5,032,340           | 501,500     | 0.02            |

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| China Aoyuan Group Ltd (Defaulted) 7.95% 21/6/2024                        | 5,000,000            | USD      | 4,902,988           | 468,750    | 0.01            |
| China Evergrande Group 7.5% 28/6/2023                                     | 21,500,000           | USD      | 11,599,104          | 1,639,375  | 0.05            |
| China Evergrande Group 10% 11/4/2023                                      | 9,000,000            | USD      | 4,363,236           | 686,250    | 0.02            |
| China Evergrande Group 11.5% 22/1/2023                                    | 8,400,000            | USD      | 7,971,420           | 651,000    | 0.02            |
| China Evergrande Group (Defaulted) 8.25% 23/3/2022                        | 8,000,000            | USD      | 8,000,000           | 620,000    | 0.02            |
| China Evergrande Group (Defaulted) 9.5% 11/4/2022                         | 15,450,000           | USD      | 15,450,000          | 1,139,438  | 0.03            |
| China Mengniu Dairy Co Ltd 4.25% 7/8/2023                                 | 3,000,000            | USD      | 2,997,710           | 3,018,570  | 0.09            |
| China Overseas Finance Cayman III Ltd 6.375% 29/10/2043                   | 2,720,000            | USD      | 2,666,955           | 2,950,955  | 0.09            |
| China Overseas Finance Cayman V Ltd 5.35% 15/11/2042                      | 3,500,000            | USD      | 3,651,146           | 3,333,750  | 0.10            |
| China Overseas Finance Cayman VI Ltd 5.95% 8/5/2024                       | 1,500,000            | USD      | 1,508,643           | 1,544,175  | 0.05            |
| China Overseas Finance Cayman VII Ltd 4.75% 26/4/2028                     | 5,000,000            | USD      | 5,015,976           | 4,944,700  | 0.15            |
| China Overseas Finance Cayman VIII Ltd 'EMTN'<br>3.125% 2/3/2035          | 6,400,000            | USD      | 6,321,290           | 5,027,648  | 0.15            |
| China Overseas Finance Cayman VIII Ltd 'EMTN'<br>3.45% 15/7/2029          | 2,400,000            | USD      | 2,397,452           | 2,160,000  | 0.07            |
| China Overseas Grand Oceans Finance IV Cayman<br>Ltd 2.45% 9/2/2026       | 9,350,000            | USD      | 9,066,708           | 8,380,498  | 0.26            |
| China Resources Land Ltd 'EMTN' 3.75% 26/8/2024                           | 2,100,000            | USD      | 2,097,049           | 2,078,958  | 0.06            |
| China Resources Land Ltd 'EMTN' 4.125% 26/2/2029                          | 2,600,000            | USD      | 2,583,698           | 2,467,270  | 0.08            |
| China Resources Land Ltd 'EMTN' FRN (Perpetual)                           | 4,000,000            | USD      | 4,000,000           | 3,905,000  | 0.12            |
| China SCE Group Holdings Ltd 5.95% 29/9/2024                              | 14,000,000           | USD      | 11,982,120          | 3,955,000  | 0.12            |
| China SCE Group Holdings Ltd 7% 2/5/2025                                  | 6,100,000            | USD      | 5,775,567           | 1,769,000  | 0.05            |
| China SCE Group Holdings Ltd 7.375% 9/4/2024                              | 7,000,000            | USD      | 6,707,796           | 2,380,000  | 0.07            |
| CIFI Holdings Group Co Ltd 4.45% 17/8/2026                                | 4,800,000            | USD      | 4,464,844           | 2,736,000  | 0.08            |
| CIFI Holdings Group Co Ltd 5.95% 20/10/2025                               | 5,000,000            | USD      | 4,862,840           | 2,950,000  | 0.09            |
| CIFI Holdings Group Co Ltd 6% 16/7/2025                                   | 5,500,000            | USD      | 5,254,759           | 3,300,000  | 0.10            |
| CIFI Holdings Group Co Ltd 6.45% 7/11/2024                                | 7,800,000            | USD      | 7,798,868           | 4,992,000  | 0.15            |
| CIFI Holdings Group Co Ltd 6.55% 28/3/2024                                | 5,000,000            | USD      | 4,959,546           | 3,375,000  | 0.10            |
| CIFI Holdings Group Co Ltd FRN (Perpetual)                                | 10,000,000           | USD      | 9,793,321           | 7,255,000  | 0.22            |
| CK Hutchison International 19 II Ltd 'REGS' 2.75% 6/9/2029                | 3,000,000            | USD      | 2,988,064           | 2,711,190  | 0.08            |
| CK Hutchison International 19 II Ltd 'REGS' 3.375% 6/9/2049               | 7,600,000            | USD      | 7,520,470           | 6,108,044  | 0.19            |
| CK Hutchison International 20 Ltd 'REGS' 2.5% 8/5/2030                    | 5,000,000            | USD      | 5,039,514           | 4,389,585  | 0.13            |
| Country Garden Holdings Co Ltd 2.7% 12/7/2026                             | 6,000,000            | USD      | 5,166,352           | 2,580,000  | 0.08            |
| Country Garden Holdings Co Ltd 3.125% 22/10/2025                          | 10,800,000           | USD      | 10,692,487          | 5,184,000  | 0.16            |
| Country Garden Holdings Co Ltd 3.3% 12/1/2031                             | 7,000,000            | USD      | 6,428,192           | 2,695,000  | 0.08            |
| Country Garden Holdings Co Ltd 3.875% 22/10/2030                          | 7,500,000            | USD      | 6,492,962           | 2,887,500  | 0.09            |
| Country Garden Holdings Co Ltd 4.75% 17/1/2023                            | 3,650,000            | USD      | 3,621,451           | 3,175,500  | 0.10            |
| Country Garden Holdings Co Ltd 5.125% 17/1/2025                           | 4,500,000            | USD      | 4,212,306           | 2,340,000  | 0.07            |
| Country Garden Holdings Co Ltd 5.125% 14/1/2027                           | 2,700,000            | USD      | 2,700,000           | 1,134,000  | 0.03            |
| Country Garden Holdings Co Ltd 5.625% 15/12/2026                          | 4,300,000            | USD      | 3,679,917           | 1,935,000  | 0.06            |
| Country Garden Holdings Co Ltd 5.625% 14/1/2030                           | 2,900,000            | USD      | 2,921,769           | 1,218,000  | 0.04            |
| Country Garden Holdings Co Ltd 6.15% 17/9/2025                            | 4,700,000            | USD      | 4,330,727           | 2,397,000  | 0.07            |
| Country Garden Holdings Co Ltd 6.5% 8/4/2024                              | 8,300,000            | USD      | 8,087,318           | 4,897,000  | 0.15            |
| Country Garden Holdings Co Ltd 7.25% 8/4/2026                             | 5,000,000            | USD      | 5,012,611           | 2,550,000  | 0.08            |
| Country Garden Holdings Co Ltd 8% 27/1/2024                               | 6,000,000            | USD      | 5,968,113           | 3,780,000  | 0.12            |
| Formosa Group Cayman Ltd 3.375% 22/4/2025                                 | 3,000,000            | USD      | 2,969,349           | 2,928,750  | 0.09            |
| Foxconn Far East Ltd 'EMTN' 3% 23/9/2026                                  | 2,000,000            | USD      | 1,982,924           | 1,909,540  | 0.06            |
| Greentown China Holdings Ltd 4.7% 29/4/2025                               | 5,900,000            | USD      | 5,521,458           | 4,690,500  | 0.14            |
| Honghua Group Ltd 6.375% 1/8/2022                                         | 4,300,000            | USD      | 4,294,479           | 4,133,375  | 0.13            |
| Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN'<br>2.25% 15/7/2031 | 7,500,000            | USD      | 7,461,567           | 6,222,525  | 0.19            |
| HPHT Finance 17 Ltd 2.75% 11/9/2022                                       | 2,000,000            | USD      | 1,999,704           | 1,997,000  | 0.06            |
| HPHT Finance 19 Ltd 2.875% 5/11/2024                                      | 3,000,000            | USD      | 2,994,933           | 2,930,490  | 0.09            |
| HPHT Finance 21 II Ltd 1.5% 17/9/2026                                     | 5,000,000            | USD      | 4,908,234           | 4,485,600  | 0.14            |
| Hutchison Whampoa Finance CI Ltd 'REGS' 7.5% 1/8/2027                     | 1,800,000            | USD      | 1,965,408           | 2,079,936  | 0.06            |
| Hutchison Whampoa International 14 Ltd 'REGS'<br>3.625% 31/10/2024        | 3,000,000            | USD      | 2,994,310           | 3,009,540  | 0.09            |
| JD.com Inc 3.375% 14/1/2030                                               | 3,000,000            | USD      | 3,049,307           | 2,731,329  | 0.08            |
| JD.com Inc 4.125% 14/1/2050                                               | 4,100,000            | USD      | 4,098,372           | 3,174,413  | 0.10            |
| Kaisa Group Holdings Ltd 8.5% 30/6/2022                                   | 11,500,000           | USD      | 11,500,000          | 1,538,125  | 0.05            |
| Kaisa Group Holdings Ltd 8.65% 22/7/2022                                  | 7,000,000            | USD      | 6,565,641           | 936,250    | 0.03            |
| Kaisa Group Holdings Ltd 9.75% 28/9/2023                                  | 13,800,000           | USD      | 13,814,970          | 1,845,750  | 0.06            |
| Kaisa Group Holdings Ltd 10.5% 7/9/2022                                   | 14,900,000           | USD      | 11,016,324          | 1,992,875  | 0.06            |
| Kaisa Group Holdings Ltd 10.875% 23/7/2023                                | 2,000,000            | USD      | 1,980,973           | 267,500    | 0.01            |

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

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                        | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Kaisa Group Holdings Ltd 11.5% 30/1/2023                           | 2,500,000            | USD      | 2,497,538           | 334,375    | 0.01            |
| Kaisa Group Holdings Ltd (Defaulted) 9.375% 30/6/2024              | 9,500,000            | USD      | 7,574,316           | 1,270,625  | 0.04            |
| Kaisa Group Holdings Ltd (Defaulted) 11.95% 12/11/2023             | 4,500,000            | USD      | 3,502,007           | 612,495    | 0.02            |
| Kaisa Group Holdings Ltd 'REGS' 11.95% 22/10/2022                  | 3,900,000            | USD      | 3,916,019           | 521,625    | 0.02            |
| KWG Group Holdings Ltd 5.2% 21/9/2022                              | 2,000,000            | USD      | 2,000,000           | 977,500    | 0.03            |
| KWG Group Holdings Ltd 6% 15/9/2022                                | 2,000,000            | USD      | 1,942,951           | 987,500    | 0.03            |
| KWG Group Holdings Ltd 7.4% 13/1/2027                              | 1,000,000            | USD      | 805,680             | 180,130    | 0.01            |
| KWG Group Holdings Ltd 7.875% 1/9/2023                             | 7,000,000            | USD      | 6,678,339           | 1,741,250  | 0.05            |
| KWG Group Holdings Ltd 'EMTN' 5.95% 10/8/2025                      | 7,000,000            | USD      | 6,636,223           | 1,330,000  | 0.04            |
| Link Finance Cayman 2009 Ltd/The 'EMTN' 2.75% 19/1/2032            | 15,000,000           | USD      | 14,863,939          | 13,080,000 | 0.40            |
| Link Finance Cayman 2009 Ltd/The 'EMTN' 2.875% 21/7/2026           | 1,500,000            | USD      | 1,494,667           | 1,445,130  | 0.04            |
| Link Finance Cayman 2009 Ltd/The 'EMTN' 3.6% 3/9/2024              | 2,000,000            | USD      | 1,997,904           | 1,999,682  | 0.06            |
| Longfor Group Holdings Ltd 3.375% 13/4/2027                        | 3,700,000            | USD      | 3,655,086           | 2,932,250  | 0.09            |
| Longfor Group Holdings Ltd 3.85% 13/1/2032                         | 12,400,000           | USD      | 12,368,638          | 8,556,000  | 0.26            |
| Longfor Group Holdings Ltd 3.95% 16/9/2029                         | 23,100,000           | USD      | 22,965,597          | 17,094,000 | 0.52            |
| Longfor Group Holdings Ltd 4.5% 16/1/2028                          | 5,000,000            | USD      | 4,976,526           | 3,975,000  | 0.12            |
| Meituan 'REGS' 2.125% 28/10/2025                                   | 2,500,000            | USD      | 2,448,097           | 2,240,625  | 0.07            |
| Meituan 'REGS' 3.05% 28/10/2030                                    | 7,100,000            | USD      | 6,963,282           | 5,289,500  | 0.16            |
| Melco Resorts Finance Ltd 'REGS' 4.875% 6/6/2025                   | 4,500,000            | USD      | 4,483,220           | 3,442,500  | 0.10            |
| Melco Resorts Finance Ltd 'REGS' 5.25% 26/4/2026                   | 5,200,000            | USD      | 5,187,208           | 3,679,000  | 0.11            |
| Melco Resorts Finance Ltd 'REGS' 5.625% 17/7/2027                  | 2,800,000            | USD      | 2,871,966           | 1,907,500  | 0.06            |
| MGM China Holdings Ltd 'REGS' 4.75% 1/2/2027                       | 6,400,000            | USD      | 6,386,039           | 4,640,000  | 0.14            |
| MGM China Holdings Ltd 'REGS' 5.25% 18/6/2025                      | 3,400,000            | USD      | 3,400,000           | 2,652,000  | 0.08            |
| MGM China Holdings Ltd 'REGS' 5.375% 15/5/2024                     | 2,000,000            | USD      | 2,037,062           | 1,685,000  | 0.05            |
| New World China Land Ltd 4.75% 23/1/2027                           | 3,000,000            | USD      | 3,016,226           | 2,887,080  | 0.09            |
| Powerlong Real Estate Holdings Ltd 5.95% 30/4/2025                 | 3,300,000            | USD      | 3,062,889           | 495,000    | 0.02            |
| Powerlong Real Estate Holdings Ltd 6.95% 23/7/2023                 | 5,900,000            | USD      | 5,559,006           | 980,875    | 0.03            |
| Ronshine China Holdings Ltd 6.75% 5/8/2024                         | 900,000              | USD      | 518,786             | 70,875     | 0.00            |
| Ronshine China Holdings Ltd 7.35% 15/12/2023                       | 4,300,000            | USD      | 3,905,736           | 564,375    | 0.02            |
| Ronshine China Holdings Ltd 8.1% 9/6/2023                          | 3,200,000            | USD      | 2,824,027           | 412,000    | 0.01            |
| Ronshine China Holdings Ltd 8.95% 22/1/2023                        | 4,000,000            | USD      | 3,708,085           | 610,000    | 0.02            |
| Sands China Ltd 4.875% 18/6/2030                                   | 2,000,000            | USD      | 1,993,330           | 1,440,000  | 0.04            |
| Sands China Ltd 5.4% 8/8/2028                                      | 5,000,000            | USD      | 5,261,457           | 3,825,000  | 0.12            |
| Sands China Ltd 'REGS' 2.55% 8/3/2027                              | 3,000,000            | USD      | 2,874,135           | 2,218,338  | 0.07            |
| Sands China Ltd 'REGS' 3.1% 8/3/2029                               | 1,600,000            | USD      | 1,576,241           | 1,134,048  | 0.03            |
| Sands China Ltd 'REGS' 3.25% 8/8/2031                              | 4,000,000            | USD      | 3,936,137           | 2,640,096  | 0.08            |
| Seazen Group Ltd 6% 12/8/2024                                      | 2,500,000            | USD      | 2,452,023           | 1,471,875  | 0.04            |
| Seazen Group Ltd 6.15% 15/4/2023                                   | 3,000,000            | USD      | 2,986,338           | 2,175,000  | 0.07            |
| Shimao Group Holdings Ltd 3.45% 11/1/2031                          | 10,500,000           | USD      | 3,705,278           | 984,375    | 0.03            |
| Shimao Group Holdings Ltd 4.6% 13/7/2030                           | 10,500,000           | USD      | 4,538,289           | 971,250    | 0.03            |
| Shimao Group Holdings Ltd 5.6% 15/7/2026                           | 10,000,000           | USD      | 4,917,864           | 975,000    | 0.03            |
| Shimao Group Holdings Ltd 6.125% 21/2/2024                         | 11,600,000           | USD      | 3,967,574           | 1,189,000  | 0.04            |
| Sun Hung Kai Properties Capital Market Ltd 'EMTN' 2.78% 11/6/2024  | 50,000,000           | CNH      | 7,807,858           | 7,349,482  | 0.22            |
| Sun Hung Kai Properties Capital Market Ltd 'EMTN' 2.875% 21/1/2030 | 3,300,000            | USD      | 3,310,537           | 2,961,255  | 0.09            |
| Sunac China Holdings Ltd 6.5% 10/1/2025                            | 4,700,000            | USD      | 4,311,013           | 681,500    | 0.02            |
| Sunac China Holdings Ltd 6.65% 3/8/2024                            | 4,500,000            | USD      | 4,483,786           | 646,875    | 0.02            |
| Sunac China Holdings Ltd 7% 9/7/2025                               | 5,100,000            | USD      | 4,900,737           | 739,500    | 0.02            |
| Sunac China Holdings Ltd 7.5% 1/2/2024                             | 3,000,000            | USD      | 2,539,700           | 435,000    | 0.01            |
| Sunac China Holdings Ltd (Defaulted) 5.95% 26/4/2024               | 6,300,000            | USD      | 6,078,117           | 913,500    | 0.03            |
| Sunac China Holdings Ltd (Defaulted) 6.8% 20/10/2024               | 8,700,000            | USD      | 7,957,716           | 1,250,625  | 0.04            |
| Sunac China Holdings Ltd (Defaulted) 7.95% 11/10/2023              | 6,900,000            | USD      | 3,042,726           | 991,875    | 0.03            |
| Sunac China Holdings Ltd (Defaulted) 8.35% 19/4/2023               | 6,000,000            | USD      | 5,707,971           | 870,000    | 0.03            |
| Swire Pacific MTN Financing Ltd 'EMTN' 3% 5/7/2024                 | 3,000,000            | USD      | 2,997,038           | 2,966,580  | 0.09            |
| Swire Pacific MTN Financing Ltd 'EMTN' 4.5% 9/10/2023              | 2,000,000            | USD      | 2,003,563           | 2,025,340  | 0.06            |
| Tencent Holdings Ltd 'REGS' 1.81% 26/1/2026                        | 3,000,000            | USD      | 2,818,678           | 2,769,015  | 0.08            |
| Tencent Holdings Ltd 'REGS' 2.39% 3/6/2030                         | 14,000,000           | USD      | 13,756,457          | 11,739,350 | 0.36            |
| Tencent Holdings Ltd 'REGS' 3.24% 3/6/2050                         | 13,900,000           | USD      | 13,649,101          | 9,661,000  | 0.29            |
| Tencent Holdings Ltd 'REGS' 3.29% 3/6/2060                         | 5,000,000            | USD      | 4,860,317           | 3,312,325  | 0.10            |
| Tencent Holdings Ltd 'REGS' 3.595% 19/1/2028                       | 7,000,000            | USD      | 6,909,128           | 6,656,020  | 0.20            |
| Tencent Holdings Ltd 'REGS' 3.8% 11/2/2025                         | 2,000,000            | USD      | 2,005,641           | 1,985,760  | 0.06            |
| Tencent Holdings Ltd 'REGS' 3.925% 19/1/2038                       | 6,000,000            | USD      | 6,446,103           | 5,137,500  | 0.16            |

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                       | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|-----------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Tencent Holdings Ltd 'REGS' 3.975% 11/4/2029                                      | 10,600,000           | USD      | 11,411,959          | 10,101,259  | 0.31            |
| Tencent Holdings Ltd 'REGS' 4.525% 11/4/2049                                      | 2,000,000            | USD      | 2,407,367           | 1,754,392   | 0.05            |
| Three Gorges Finance I Cayman Islands Ltd 2.3% 16/10/2024                         | 3,000,000            | USD      | 2,996,771           | 2,906,250   | 0.09            |
| Three Gorges Finance I Cayman Islands Ltd 3.2% 16/10/2049                         | 9,000,000            | USD      | 9,000,000           | 6,973,020   | 0.21            |
| Times China Holdings Ltd 6.2% 22/3/2026                                           | 2,900,000            | USD      | 2,824,737           | 402,375     | 0.01            |
| Times China Holdings Ltd 6.6% 2/3/2023                                            | 2,500,000            | USD      | 2,343,458           | 487,500     | 0.01            |
| Times China Holdings Ltd 6.75% 8/7/2025                                           | 10,500,000           | USD      | 10,230,474          | 1,464,750   | 0.04            |
| Weibo Corp 3.375% 8/7/2030                                                        | 4,000,000            | USD      | 3,956,002           | 3,294,216   | 0.10            |
| Weibo Corp 3.5% 5/7/2024                                                          | 2,000,000            | USD      | 2,008,637           | 1,948,660   | 0.06            |
| Wynn Macau Ltd 'REGS' 4.875% 1/10/2024                                            | 2,000,000            | USD      | 1,980,165           | 1,485,000   | 0.05            |
| Wynn Macau Ltd 'REGS' 5.125% 15/12/2029                                           | 3,000,000            | USD      | 3,000,000           | 1,882,500   | 0.06            |
| Wynn Macau Ltd 'REGS' 5.5% 15/1/2026                                              | 1,500,000            | USD      | 1,473,925           | 1,036,875   | 0.03            |
| Wynn Macau Ltd 'REGS' 5.5% 1/10/2027                                              | 2,000,000            | USD      | 2,000,000           | 1,345,000   | 0.04            |
| Wynn Macau Ltd 'REGS' 5.625% 26/8/2028                                            | 8,900,000            | USD      | 8,989,905           | 5,629,250   | 0.17            |
|                                                                                   |                      |          | 861,423,124         | 506,451,314 | 15.42           |
| <b>China</b>                                                                      |                      |          |                     |             |                 |
| Bank of China Ltd 'REGS' 5% 13/11/2024                                            | 12,000,000           | USD      | 12,114,723          | 12,300,240  | 0.38            |
| Bank of China Ltd/Hong Kong 'EMTN' 3.125% 17/4/2024                               | 6,000,000            | USD      | 6,038,326           | 5,974,800   | 0.18            |
| China Construction Bank Corp FRN 24/6/2030                                        | 4,000,000            | USD      | 4,062,569           | 3,795,800   | 0.12            |
| China Construction Bank Corp FRN 27/2/2029                                        | 6,300,000            | USD      | 6,282,104           | 6,331,689   | 0.19            |
| China Development Bank 'EMTN' 3% 1/6/2026                                         | 2,000,000            | USD      | 1,996,513           | 1,974,520   | 0.06            |
| China Minmetals Corp FRN (Perpetual)                                              | 5,000,000            | USD      | 5,006,836           | 5,002,250   | 0.15            |
| Export-Import Bank of China/The 2.875% 26/4/2026                                  | 5,700,000            | USD      | 5,677,392           | 5,589,762   | 0.17            |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 3.875% 5/7/2022 | 2,450,000            | USD      | 2,449,977           | 2,450,000   | 0.08            |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 4.9% 30/3/2025  | 13,000,000           | USD      | 12,873,613          | 12,577,500  | 0.38            |
| Guangxi Communications Investment Group Co Ltd 3.5% 17/9/2022                     | 4,000,000            | USD      | 3,998,384           | 3,990,000   | 0.12            |
| Jinke Properties Group Co Ltd 6.85% 28/5/2024                                     | 8,000,000            | USD      | 7,781,659           | 1,920,000   | 0.06            |
| Kunming Rail Transit Group Co Ltd 3.9% 12/12/2024                                 | 3,700,000            | USD      | 3,718,474           | 3,607,500   | 0.11            |
| Nanjing Yangzi State-owned Investment Group Co Ltd 4.5% 5/12/2027                 | 2,000,000            | USD      | 1,846,391           | 2,001,820   | 0.06            |
| Shougang Group Co Ltd 4% 23/5/2024                                                | 1,300,000            | USD      | 1,296,809           | 1,296,750   | 0.04            |
| Taiyuan Longcheng Development Investment Group Co Ltd 3.7% 26/6/2023              | 3,000,000            | USD      | 3,000,000           | 2,929,860   | 0.09            |
|                                                                                   |                      |          | 78,143,770          | 71,742,491  | 2.19            |
| <b>Hong Kong</b>                                                                  |                      |          |                     |             |                 |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.7%                                         | 13,000,000           | USD      | 13,000,000          | 11,640,460  | 0.35            |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.9%                                         | 11,500,000           | SGD      | 8,688,079           | 7,370,268   | 0.22            |
| AIA Group Ltd 'REGS' 3.2% 11/3/2025                                               | 3,000,000            | USD      | 3,009,973           | 2,952,630   | 0.09            |
| AIA Group Ltd 'REGS' 3.2% 16/9/2040                                               | 2,200,000            | USD      | 2,196,775           | 1,761,619   | 0.05            |
| AIA Group Ltd 'REGS' 4.5% 16/3/2046                                               | 2,500,000            | USD      | 2,739,142           | 2,376,425   | 0.07            |
| AIA Group Ltd 'REGS' 4.875% 11/3/2044                                             | 3,400,000            | USD      | 3,636,610           | 3,366,000   | 0.10            |
| Airport Authority FRN (Perpetual) 2.1%                                            | 1,600,000            | USD      | 1,600,000           | 1,456,608   | 0.05            |
| Airport Authority FRN (Perpetual) 2.4%                                            | 4,430,000            | USD      | 4,430,000           | 3,849,005   | 0.12            |
| Airport Authority 'REGS' 2.5% 12/1/2032                                           | 3,900,000            | USD      | 3,897,067           | 3,408,296   | 0.10            |
| Airport Authority 'REGS' 2.625% 4/2/2051                                          | 2,300,000            | USD      | 1,887,586           | 1,637,494   | 0.05            |
| Airport Authority 'REGS' 3.25% 12/1/2052                                          | 4,600,000            | USD      | 4,557,088           | 3,674,025   | 0.11            |
| Airport Authority 'REGS' 3.5% 12/1/2062                                           | 3,700,000            | USD      | 3,700,000           | 2,997,326   | 0.09            |
| Bank of China Hong Kong Ltd 'EMTN' 2.8% 9/7/2023                                  | 39,500,000           | CNH      | 6,097,999           | 5,886,963   | 0.18            |
| Bank of East Asia Ltd/The 'EMTN' FRN 29/5/2030                                    | 2,200,000            | USD      | 2,192,909           | 2,138,246   | 0.07            |
| Bank of East Asia Ltd/The 'EMTN' FRN 22/4/2032                                    | 3,600,000            | USD      | 3,594,572           | 3,519,288   | 0.11            |
| Bocom Leasing Management Hong Kong Co Ltd 'EMTN' 2.625% 5/9/2024                  | 3,650,000            | USD      | 3,640,053           | 3,559,845   | 0.11            |
| Cathay Pacific MTN Financing HK Ltd 'EMTN' 4.875% 17/8/2026                       | 11,500,000           | USD      | 11,480,697          | 10,378,750  | 0.32            |
| CGNPC International Ltd 3.75% 11/12/2027                                          | 6,000,000            | USD      | 5,975,780           | 5,869,980   | 0.18            |
| CGNPC International Ltd 4% 19/5/2025                                              | 5,000,000            | USD      | 5,008,205           | 5,018,800   | 0.15            |
| China South City Holdings Ltd 10.75% 11/4/2023                                    | 6,200,000            | USD      | 5,161,185           | 4,464,000   | 0.14            |
| CITIC Ltd 'EMTN' 2.45% 25/2/2025                                                  | 1,700,000            | USD      | 1,698,649           | 1,637,916   | 0.05            |

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

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                            | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|------------------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| CITIC Ltd 'EMTN' 2.85% 25/2/2030                                       | 1,900,000            | USD      | 1,896,993           | 1,671,582   | 0.05            |
| CITIC Ltd 'EMTN' 2.875% 17/2/2027                                      | 4,600,000            | USD      | 4,571,221           | 4,344,608   | 0.13            |
| CITIC Ltd 'EMTN' 3.7% 14/6/2026                                        | 5,000,000            | USD      | 4,995,754           | 4,922,400   | 0.15            |
| CITIC Ltd 'EMTN' 3.875% 28/2/2027                                      | 4,000,000            | USD      | 3,979,614           | 3,940,480   | 0.12            |
| CITIC Ltd 'EMTN' 6.8% 17/1/2023                                        | 4,000,000            | USD      | 4,020,821           | 4,071,120   | 0.12            |
| CMB International Leasing Management Ltd 'EMTN'<br>2.75% 12/8/2030     | 2,000,000            | USD      | 1,965,384           | 1,667,020   | 0.05            |
| CMB International Leasing Management Ltd 'EMTN'<br>3% 3/7/2024         | 3,500,000            | USD      | 3,478,174           | 3,428,530   | 0.10            |
| CMB Wing Lung Bank Ltd 'EMTN' FRN 22/11/2027                           | 3,000,000            | USD      | 2,997,592           | 2,997,300   | 0.09            |
| CNAC HK Finbridge Co Ltd 2% 22/9/2025                                  | 9,300,000            | USD      | 9,124,357           | 8,688,153   | 0.26            |
| CNAC HK Finbridge Co Ltd 3% 22/9/2030                                  | 6,000,000            | USD      | 5,856,317           | 5,175,900   | 0.16            |
| CNAC HK Finbridge Co Ltd 3.375% 19/6/2024                              | 4,700,000            | USD      | 4,711,884           | 4,652,859   | 0.14            |
| CNAC HK Finbridge Co Ltd 3.7% 22/9/2050                                | 3,800,000            | USD      | 3,616,587           | 2,830,886   | 0.09            |
| CNAC HK Finbridge Co Ltd 3.875% 19/6/2029                              | 3,600,000            | USD      | 3,590,327           | 3,354,804   | 0.10            |
| CNAC HK Finbridge Co Ltd 4.125% 19/7/2027                              | 1,000,000            | USD      | 989,612             | 973,130     | 0.03            |
| CNAC HK Finbridge Co Ltd 4.625% 14/3/2023                              | 4,000,000            | USD      | 4,018,061           | 4,032,840   | 0.12            |
| CNAC HK Finbridge Co Ltd 4.875% 14/3/2025                              | 10,000,000           | USD      | 10,031,041          | 10,172,300  | 0.31            |
| CNAC HK Finbridge Co Ltd 5.125% 14/3/2028                              | 8,000,000            | USD      | 8,067,791           | 8,067,200   | 0.25            |
| CRCC Chengan Ltd FRN (Perpetual)                                       | 5,000,000            | USD      | 5,000,000           | 4,968,750   | 0.15            |
| Dah Sing Bank Ltd 'EMTN' FRN 2/11/2031                                 | 3,300,000            | USD      | 3,294,124           | 3,062,994   | 0.09            |
| Far East Horizon Ltd 'EMTN' 2.625% 3/3/2024                            | 8,000,000            | USD      | 7,997,791           | 7,540,000   | 0.23            |
| GLP China Holdings Ltd 'EMTN' 2.95% 29/3/2026                          | 5,400,000            | USD      | 5,358,866           | 4,882,896   | 0.15            |
| Hongkong International Qingdao Co Ltd 3.9% 11/11/2022                  | 4,000,000            | USD      | 3,999,525           | 3,975,000   | 0.12            |
| Huaxin Cement International Finance Co Ltd 'EMTN'<br>2.25% 19/11/2025  | 5,200,000            | USD      | 5,182,392           | 4,750,356   | 0.15            |
| ICBCIL Finance Co Ltd 'EMTN' 1.75% 25/8/2025                           | 5,000,000            | USD      | 5,026,221           | 4,676,850   | 0.14            |
| ICBCIL Finance Co Ltd 'EMTN' 3.625% 15/11/2027                         | 9,000,000            | USD      | 8,867,194           | 8,749,260   | 0.27            |
| ICBCIL Finance Co Ltd 'REGS' 3.625% 19/5/2026                          | 2,500,000            | USD      | 2,489,081           | 2,455,150   | 0.08            |
| Lenovo Group Ltd 'REGS' 3.421% 2/11/2030                               | 9,500,000            | USD      | 9,701,547           | 8,039,375   | 0.25            |
| MCC Holding Hong Kong Corp Ltd FRN (Perpetual)                         | 1,400,000            | USD      | 1,400,000           | 1,392,524   | 0.04            |
| Shanghai Commercial Bank Ltd FRN 17/1/2029                             | 2,000,000            | USD      | 1,997,659           | 2,014,580   | 0.06            |
| Sino Trendy Investment Ltd 2.95% 30/10/2025                            | 2,000,000            | USD      | 1,977,133           | 1,932,500   | 0.06            |
| Swire Pacific Mtn Financing HK Ltd 'EMTN' 2.875% 30/1/2030             | 2,000,000            | USD      | 1,982,849           | 1,794,840   | 0.05            |
| Swire Properties MTN Financing Ltd 'EMTN' 3.625% 13/1/2026             | 3,800,000            | USD      | 3,795,542           | 3,768,346   | 0.12            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.15% 12/5/2025              | 5,000,000            | USD      | 4,996,491           | 4,600,000   | 0.14            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.45% 25/5/2024              | 64,000,000           | CNH      | 9,933,987           | 9,120,991   | 0.28            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.5% 12/11/2029              | 10,500,000           | USD      | 10,467,594          | 8,518,125   | 0.26            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.975% 9/11/2027             | 10,000,000           | USD      | 10,025,098          | 8,794,500   | 0.27            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 4.2% 7/6/2024                | 7,000,000            | USD      | 7,093,948           | 6,818,770   | 0.21            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 5.35% 11/3/2024              | 5,000,000            | USD      | 4,998,534           | 4,981,250   | 0.15            |
| Weichai International Hong Kong Energy Group Co Ltd<br>FRN (Perpetual) | 2,700,000            | USD      | 2,700,000           | 2,700,000   | 0.08            |
| Westwood Group Holdings Ltd 'EMTN' 2.8% 20/1/2026                      | 3,735,000            | USD      | 3,539,716           | 3,389,513   | 0.10            |
| Xiaomi Best Time International Ltd 'REGS' 2.875% 14/7/2031             | 12,600,000           | USD      | 12,482,974          | 9,827,358   | 0.30            |
| Xiaomi Best Time International Ltd 'REGS' 4.1% 14/7/2051               | 2,200,000            | USD      | 2,178,589           | 1,481,207   | 0.05            |
| Yanlord Land HK Co Ltd 5.125% 20/5/2026                                | 3,500,000            | USD      | 3,405,449           | 2,553,250   | 0.08            |
|                                                                        |                      |          | 315,996,203         | 290,743,441 | 8.86            |

### India

|                                                                                                               |           |     |           |           |      |
|---------------------------------------------------------------------------------------------------------------|-----------|-----|-----------|-----------|------|
| Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd /<br>Parampujiya Solar Energy 'REGS' 6.25% 10/12/2024 | 3,000,000 | USD | 3,000,000 | 2,876,250 | 0.09 |
| Adani International Container Terminal Pvt Ltd 'REGS' 3% 16/2/2031                                            | 6,816,000 | USD | 6,816,000 | 5,725,440 | 0.17 |
| Adani Ports & Special Economic Zone Ltd 'REGS' 3.1% 2/2/2031                                                  | 4,200,000 | USD | 4,200,000 | 3,265,761 | 0.10 |
| Adani Ports & Special Economic Zone Ltd 'REGS' 3.375% 24/7/2024                                               | 2,100,000 | USD | 2,099,413 | 2,046,975 | 0.06 |
| Adani Ports & Special Economic Zone Ltd 'REGS' 4% 30/7/2027                                                   | 2,800,000 | USD | 2,651,946 | 2,575,468 | 0.08 |
| Adani Ports & Special Economic Zone Ltd 'REGS' 4.375% 3/7/2029                                                | 1,800,000 | USD | 1,796,259 | 1,581,750 | 0.05 |
| Adani Renewable Energy RJ Ltd/Kodungal Solar Parks Pvt<br>Ltd/Wardha Solar Maharash 'REGS' 4.625% 15/10/2039  | 2,752,500 | USD | 2,763,063 | 2,047,172 | 0.06 |
| Axis Bank Ltd/Gift City 'REGS' FRN (Perpetual)                                                                | 6,300,000 | USD | 6,300,000 | 5,481,000 | 0.17 |
| Bharat Petroleum Corp Ltd 'EMTN' 4% 8/5/2025                                                                  | 2,000,000 | USD | 2,019,217 | 1,972,860 | 0.06 |
| Bharti Airtel Ltd 'REGS' 3.25% 3/6/2031                                                                       | 9,900,000 | USD | 9,906,416 | 8,388,349 | 0.25 |
| Delhi International Airport Ltd 'REGS' 6.125% 31/10/2026                                                      | 2,000,000 | USD | 2,009,252 | 1,807,500 | 0.05 |
| Export-Import Bank of India 'GMTN' 3.875% 12/3/2024                                                           | 4,100,000 | USD | 4,095,246 | 4,090,734 | 0.13 |

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                     | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|-----------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Export-Import Bank of India 'REGS' 2.25% 13/1/2031              | 7,600,000            | USD      | 7,510,441           | 5,991,733   | 0.18            |
| Export-Import Bank of India 'REGS' 3.25% 15/1/2030              | 3,000,000            | USD      | 2,989,659           | 2,620,359   | 0.08            |
| Export-Import Bank of India 'REGS' 3.375% 5/8/2026              | 2,700,000            | USD      | 2,699,259           | 2,578,311   | 0.08            |
| Export-Import Bank of India 'REGS' 3.875% 1/2/2028              | 3,600,000            | USD      | 3,712,948           | 3,419,172   | 0.10            |
| GMR Hyderabad International Airport Ltd 'REGS' 4.25% 27/10/2027 | 13,600,000           | USD      | 13,287,625          | 11,441,000  | 0.35            |
| GMR Hyderabad International Airport Ltd 'REGS' 4.75% 2/2/2026   | 5,000,000            | USD      | 4,998,181           | 4,550,000   | 0.14            |
| HDFC Bank Ltd 'REGS' FRN (Perpetual)                            | 5,500,000            | USD      | 5,500,000           | 4,565,000   | 0.14            |
| Hindustan Petroleum Corp Ltd 4% 12/7/2027                       | 2,000,000            | USD      | 1,999,047           | 1,922,440   | 0.06            |
| Housing Development Finance Corp Ltd 4.5% 14/12/2022            | 200,000,000          | INR      | 2,719,325           | 2,514,136   | 0.08            |
| Housing Development Finance Corp Ltd 4.71% 7/9/2023             | 1,000,000,000        | INR      | 13,285,968          | 12,416,842  | 0.38            |
| Housing Development Finance Corp Ltd 5.4% 11/8/2023             | 550,000,000          | INR      | 7,482,650           | 6,891,323   | 0.21            |
| Housing Development Finance Corp Ltd 5.78% 25/11/2025           | 250,000,000          | INR      | 3,393,624           | 3,004,894   | 0.09            |
| Housing Development Finance Corp Ltd 7.5% 8/1/2025              | 200,000,000          | INR      | 2,825,004           | 2,547,219   | 0.08            |
| ICICI Bank Ltd/Dubai 'REGS' 3.8% 14/12/2027                     | 1,500,000            | USD      | 1,433,013           | 1,438,905   | 0.04            |
| ICICI Bank Ltd/Dubai 'REGS' 4% 18/3/2026                        | 2,800,000            | USD      | 2,786,664           | 2,757,524   | 0.08            |
| India Government Bond 5.77% 3/8/2030                            | 200,000,000          | INR      | 2,694,537           | 2,288,126   | 0.07            |
| Indian Railway Finance Corp Ltd 'REGS' 2.8% 10/2/2031           | 8,700,000            | USD      | 8,692,066           | 7,158,169   | 0.22            |
| Indian Railway Finance Corp Ltd 'REGS' 3.249% 13/2/2030         | 2,300,000            | USD      | 2,300,000           | 2,002,776   | 0.06            |
| Indian Railway Finance Corp Ltd 'REGS' 3.95% 13/2/2050          | 3,300,000            | USD      | 3,300,000           | 2,532,334   | 0.08            |
| JSW Hydro Energy Ltd 'REGS' 4.125% 18/5/2031                    | 1,932,000            | USD      | 1,932,000           | 1,548,015   | 0.05            |
| JSW Infrastructure Ltd 'REGS' 4.95% 21/1/2029                   | 7,500,000            | USD      | 7,493,918           | 5,887,500   | 0.18            |
| Oil India Ltd 5.125% 4/2/2029                                   | 3,000,000            | USD      | 2,983,229           | 2,959,890   | 0.09            |
| ONGC Videsh Ltd 4.625% 15/7/2024                                | 4,000,000            | USD      | 4,000,975           | 4,028,000   | 0.12            |
| Power Finance Corp Ltd 3.25% 16/9/2024                          | 2,000,000            | USD      | 1,997,341           | 1,947,500   | 0.06            |
| Power Finance Corp Ltd 3.9% 16/9/2029                           | 3,000,000            | USD      | 2,986,750           | 2,662,500   | 0.08            |
| Power Finance Corp Ltd 4.5% 18/6/2029                           | 2,700,000            | USD      | 2,688,509           | 2,500,875   | 0.08            |
| Power Finance Corp Ltd 7.1% 8/8/2022                            | 50,000,000           | INR      | 681,659             | 634,225     | 0.02            |
| Power Finance Corp Ltd 'EMTN' 3.75% 6/12/2027                   | 2,000,000            | USD      | 2,006,660           | 1,855,000   | 0.06            |
| Power Finance Corp Ltd 'EMTN' 5.25% 10/8/2028                   | 3,000,000            | USD      | 2,985,784           | 2,962,500   | 0.09            |
| Power Finance Corp Ltd 'REGS' 3.95% 23/4/2030                   | 3,100,000            | USD      | 3,117,018           | 2,728,000   | 0.08            |
| Power Finance Corp Ltd 'REGS' 6.15% 6/12/2028                   | 4,000,000            | USD      | 3,974,011           | 4,189,124   | 0.13            |
| Power Grid Corp of India Ltd 3.875% 17/1/2023                   | 1,800,000            | USD      | 1,808,027           | 1,801,602   | 0.05            |
| REC Ltd 3.5% 12/12/2024                                         | 3,000,000            | USD      | 2,996,276           | 2,933,730   | 0.09            |
| REC Ltd 8.56% 29/11/2028                                        | 200,000,000          | INR      | 2,932,634           | 2,658,794   | 0.08            |
| REC Ltd 'EMTN' 3.875% 7/7/2027                                  | 3,000,000            | USD      | 2,939,074           | 2,845,740   | 0.09            |
| REC Ltd 'EMTN' 4.625% 22/3/2028                                 | 1,000,000            | USD      | 1,007,173           | 972,840     | 0.03            |
| REC Ltd 'GMTN' 2.25% 1/9/2026                                   | 10,100,000           | USD      | 10,079,233          | 9,065,457   | 0.28            |
| REC Ltd 'GMTN' 2.75% 13/1/2027                                  | 4,800,000            | USD      | 4,795,815           | 4,351,296   | 0.13            |
| REC Ltd 'GMTN' 3.375% 25/7/2024                                 | 4,000,000            | USD      | 3,992,066           | 3,919,240   | 0.12            |
| Reliance Industries Ltd 'REGS' 2.875% 12/1/2032                 | 8,900,000            | USD      | 8,879,493           | 7,404,444   | 0.22            |
| Reliance Industries Ltd 'REGS' 3.625% 12/1/2052                 | 14,800,000           | USD      | 14,545,574          | 11,017,993  | 0.34            |
| Reliance Industries Ltd 'REGS' 3.75% 12/1/2062                  | 12,600,000           | USD      | 12,461,881          | 9,302,618   | 0.28            |
| Reliance Industries Ltd 'REGS' 4.125% 28/1/2025                 | 7,000,000            | USD      | 6,976,254           | 7,000,630   | 0.21            |
| Reliance Industries Ltd 'REGS' 4.875% 10/2/2045                 | 3,700,000            | USD      | 4,601,180           | 3,450,250   | 0.10            |
| Reliance Industries Ltd 'REGS' 6.25% 19/10/2040                 | 1,700,000            | USD      | 2,287,525           | 1,880,625   | 0.06            |
| ReNew Power Pvt Ltd 'REGS' 5.875% 5/3/2027                      | 5,500,000            | USD      | 5,494,310           | 5,011,875   | 0.15            |
| ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other               |                      |          |                     |             |                 |
| 9 Subsidiaries 'REGS' 4.5% 14/7/2028                            | 9,000,000            | USD      | 8,998,658           | 7,132,500   | 0.22            |
| Shriram Transport Finance Co Ltd 'REGS' 4.15% 18/7/2025         | 9,600,000            | USD      | 9,600,000           | 8,400,000   | 0.26            |
| State Bank of India/London 'EMTN' 2.49% 26/1/2027               | 10,000,000           | USD      | 9,997,456           | 9,203,100   | 0.28            |
| State Bank of India/London 'REGS' 4.375% 24/1/2024              | 3,600,000            | USD      | 3,598,651           | 3,615,516   | 0.11            |
| Summit Digitel Infrastructure Pvt Ltd 'REGS' 2.875% 12/8/2031   | 8,600,000            | USD      | 8,479,390           | 6,589,750   | 0.20            |
| UltraTech Cement Ltd 'REGS' 2.8% 16/2/2031                      | 5,400,000            | USD      | 5,381,898           | 4,338,387   | 0.13            |
|                                                                 |                      |          | 309,967,245         | 271,299,038 | 8.26            |
| <b>Indonesia</b>                                                |                      |          |                     |             |                 |
| Alam Sutera Realty Tbk PT 8% 2/5/2024                           | 2,000,000            | USD      | 2,016,582           | 1,302,500   | 0.04            |
| Alam Sutera Realty Tbk PT 8.25% 2/11/2025                       | 11,850,000           | USD      | 11,343,547          | 6,636,000   | 0.20            |
| Bank Mandiri Persero Tbk PT 'EMTN' 2% 19/4/2026                 | 1,600,000            | USD      | 1,586,813           | 1,450,048   | 0.04            |
| Bank Maybank Indonesia Tbk PT 8% 11/7/2022                      | 100,000,000,000      | IDR      | 7,461,294           | 6,719,248   | 0.20            |
| Bank Negara Indonesia Persero Tbk PT FRN (Perpetual)            | 5,000,000            | USD      | 4,962,616           | 4,407,800   | 0.13            |
| Freeport Indonesia PT 'REGS' 4.763% 14/4/2027                   | 2,100,000            | USD      | 2,100,000           | 2,031,332   | 0.06            |
| Hutama Karya Persero PT 'REGS' 3.75% 11/5/2030                  | 2,100,000            | USD      | 2,088,805           | 1,911,000   | 0.06            |

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

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Hyundai Motor Manufacturing Indonesia PT 'EMTN'          |                      |          |                     |            |                 |
| 1.75% 6/5/2026                                           | 2,800,000            | USD      | 2,791,414           | 2,542,484  | 0.08            |
| Indonesia Government International Bond 1.85% 12/3/2031  | 6,667,000            | USD      | 6,640,674           | 5,401,810  | 0.16            |
| Indonesia Government International Bond 2.85% 14/2/2030  | 4,000,000            | USD      | 4,113,958           | 3,560,488  | 0.11            |
| Indonesia Government International Bond 3.05% 12/3/2051  | 6,500,000            | USD      | 6,439,826           | 4,940,384  | 0.15            |
| Indonesia Government International Bond 3.2% 23/9/2061   | 13,600,000           | USD      | 13,363,372          | 9,605,558  | 0.29            |
| Indonesia Government International Bond 3.4% 18/9/2029   | 5,000,000            | USD      | 5,082,208           | 4,631,645  | 0.14            |
| Indonesia Government International Bond 3.5% 11/1/2028   | 5,000,000            | USD      | 4,779,199           | 4,775,105  | 0.14            |
| Indonesia Government International Bond 3.5% 14/2/2050   | 5,000,000            | USD      | 4,957,641           | 3,937,700  | 0.12            |
| Indonesia Government International Bond 3.55% 31/3/2032  | 1,700,000            | USD      | 1,693,103           | 1,547,326  | 0.05            |
| Indonesia Government International Bond 3.7% 30/10/2049  | 4,800,000            | USD      | 4,794,541           | 3,846,302  | 0.12            |
| Indonesia Government International Bond 3.85% 15/10/2030 | 5,000,000            | USD      | 5,309,234           | 4,731,140  | 0.14            |
| Indonesia Government International Bond 4.1% 24/4/2028   | 5,000,000            | USD      | 4,966,521           | 4,925,155  | 0.15            |
| Indonesia Government International Bond 4.2% 15/10/2050  | 2,500,000            | USD      | 2,480,303           | 2,152,075  | 0.07            |
| Indonesia Government International Bond 4.3% 31/3/2052   | 1,500,000            | USD      | 1,487,618           | 1,310,612  | 0.04            |
| Indonesia Government International Bond 4.35% 11/1/2048  | 8,000,000            | USD      | 7,762,406           | 6,979,784  | 0.21            |
| Indonesia Government International Bond 4.45% 15/4/2070  | 3,000,000            | USD      | 2,971,596           | 2,561,340  | 0.08            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 3.85% 18/7/2027                                          | 5,000,000            | USD      | 5,065,674           | 4,900,100  | 0.15            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 4.125% 15/1/2025                                         | 8,000,000            | USD      | 7,976,318           | 7,970,120  | 0.24            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 4.35% 8/1/2027                                           | 5,000,000            | USD      | 5,055,478           | 4,993,700  | 0.15            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 4.625% 15/4/2043                                         | 8,000,000            | USD      | 7,270,306           | 7,229,760  | 0.22            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 4.75% 8/1/2026                                           | 2,550,000            | USD      | 2,546,838           | 2,581,748  | 0.08            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 4.75% 18/7/2047                                          | 5,000,000            | USD      | 5,215,413           | 4,587,350  | 0.14            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 5.125% 15/1/2045                                         | 11,000,000           | USD      | 11,145,500          | 10,477,533 | 0.32            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 5.25% 17/1/2042                                          | 9,000,000            | USD      | 9,120,111           | 8,786,124  | 0.27            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 5.25% 8/1/2047                                           | 5,000,000            | USD      | 5,817,632           | 4,837,350  | 0.15            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 5.875% 15/1/2024                                         | 8,000,000            | USD      | 8,381,504           | 8,228,432  | 0.25            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 6.625% 17/2/2037                                         | 6,000,000            | USD      | 6,236,365           | 6,532,500  | 0.20            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 6.75% 15/1/2044                                          | 5,500,000            | USD      | 5,934,967           | 6,317,800  | 0.19            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 7.75% 17/1/2038                                          | 8,625,000            | USD      | 9,798,174           | 10,263,405 | 0.31            |
| Indonesia Government International Bond 'REGS'           |                      |          |                     |            |                 |
| 8.5% 12/10/2035                                          | 7,000,000            | USD      | 8,923,797           | 8,757,630  | 0.27            |
| Indonesia Treasury Bond 6.5% 15/6/2025                   | 140,000,000,000      | IDR      | 9,771,581           | 9,628,729  | 0.29            |
| Indonesia Treasury Bond 7% 15/9/2030                     | 100,000,000,000      | IDR      | 7,038,836           | 6,652,123  | 0.20            |
| Indosat Tbk PT 7.65% 9/11/2022                           | 200,000,000,000      | IDR      | 14,790,164          | 13,625,105 | 0.42            |
| Japfa Comfeed Indonesia Tbk PT 5.375% 23/3/2026          | 2,000,000            | USD      | 1,991,971           | 1,600,000  | 0.05            |
| Pakuwon Jati Tbk PT 4.875% 29/4/2028                     | 6,500,000            | USD      | 6,570,109           | 5,541,250  | 0.17            |
| Pelabuhan Indonesia Persero PT 'REGS' 4.25% 5/5/2025     | 2,000,000            | USD      | 1,979,282           | 1,965,000  | 0.06            |
| Pelabuhan Indonesia Persero PT 'REGS' 4.5% 2/5/2023      | 1,200,000            | USD      | 1,197,795           | 1,200,000  | 0.04            |
| Pelabuhan Indonesia Persero PT 'REGS' 4.875% 1/10/2024   | 2,000,000            | USD      | 1,997,299           | 2,010,000  | 0.06            |
| Pelabuhan Indonesia Persero PT 'REGS' 5.375% 5/5/2045    | 2,000,000            | USD      | 1,884,152           | 1,855,000  | 0.06            |
| Pertamina Persero PT 'REGS' 1.4% 9/2/2026                | 5,000,000            | USD      | 4,899,277           | 4,412,500  | 0.13            |
| Pertamina Persero PT 'REGS' 2.3% 9/2/2031                | 8,300,000            | USD      | 8,300,000           | 6,650,375  | 0.20            |
| Pertamina Persero PT 'REGS' 3.1% 21/1/2030               | 3,000,000            | USD      | 2,958,837           | 2,655,000  | 0.08            |
| Pertamina Persero PT 'REGS' 3.1% 27/8/2030               | 1,100,000            | USD      | 1,100,000           | 962,500    | 0.03            |
| Pertamina Persero PT 'REGS' 3.65% 30/7/2029              | 1,400,000            | USD      | 1,400,000           | 1,286,250  | 0.04            |
| Pertamina Persero PT 'REGS' 4.15% 25/2/2060              | 2,900,000            | USD      | 2,900,000           | 2,138,750  | 0.07            |
| Pertamina Persero PT 'REGS' 4.175% 21/1/2050             | 4,000,000            | USD      | 4,000,000           | 3,130,000  | 0.10            |
| Pertamina Persero PT 'REGS' 4.3% 20/5/2023               | 5,000,000            | USD      | 4,990,600           | 5,000,000  | 0.15            |
| Pertamina Persero PT 'REGS' 4.7% 30/7/2049               | 3,000,000            | USD      | 2,991,312           | 2,493,750  | 0.08            |
| Pertamina Persero PT 'REGS' 5.625% 20/5/2043             | 7,200,000            | USD      | 6,647,914           | 6,669,000  | 0.20            |
| Pertamina Persero PT 'REGS' 6% 3/5/2042                  | 6,000,000            | USD      | 6,204,178           | 5,745,000  | 0.18            |

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|---------------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Pertamina Persero PT 'REGS' 6.45% 30/5/2044                         | 6,000,000            | USD      | 6,556,551           | 6,060,000   | 0.18            |
| Pertamina Persero PT 'REGS' 6.5% 27/5/2041                          | 3,500,000            | USD      | 3,704,377           | 3,500,000   | 0.11            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 1.5% 9/6/2026         | 7,800,000            | USD      | 7,800,000           | 7,020,000   | 0.21            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.8% 23/6/2030        | 7,400,000            | USD      | 7,548,859           | 6,512,000   | 0.20            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.55% 9/6/2051        | 5,900,000            | USD      | 5,877,784           | 4,602,000   | 0.14            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.8% 23/6/2050        | 1,200,000            | USD      | 1,202,237           | 967,500     | 0.03            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.9% 20/8/2024        | 2,800,000            | USD      | 2,824,313           | 2,810,452   | 0.09            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.15% 29/3/2027       | 7,000,000            | USD      | 7,087,271           | 6,903,750   | 0.21            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.325% 28/5/2025      | 9,000,000            | USD      | 9,237,996           | 9,045,000   | 0.28            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.35% 10/9/2024       | 5,000,000            | USD      | 5,088,936           | 5,043,750   | 0.15            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.4% 1/3/2028         | 6,300,000            | USD      | 6,273,521           | 6,229,125   | 0.19            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.45% 20/2/2029       | 4,900,000            | USD      | 4,900,000           | 4,844,875   | 0.15            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.55% 29/3/2026       | 7,100,000            | USD      | 7,183,293           | 7,162,125   | 0.22            |
| Sarana Multi Infrastruktur Persero PT 'EMTN' 2.05% 11/5/2026        | 2,000,000            | USD      | 1,988,440           | 1,786,540   | 0.05            |
| Tower Bersama Infrastruktur Tbk PT 2.8% 2/5/2027                    | 8,900,000            | USD      | 8,889,519           | 7,696,364   | 0.23            |
|                                                                     |                      |          | 389,457,752         | 353,774,201 | 10.77           |
| <b>Isle of Man</b>                                                  |                      |          |                     |             |                 |
| Gohl Capital Ltd 4.25% 24/1/2027                                    | 4,000,000            | USD      | 4,004,519           | 3,615,760   | 0.11            |
| <b>Jersey</b>                                                       |                      |          |                     |             |                 |
| West China Cement Ltd 4.95% 8/7/2026                                | 9,000,000            | USD      | 8,883,316           | 7,200,000   | 0.22            |
| <b>Korea, Republic of (South Korea)</b>                             |                      |          |                     |             |                 |
| Export-Import Bank of Korea 1.625% 18/1/2027                        | 3,500,000            | USD      | 3,489,708           | 3,200,634   | 0.10            |
| Export-Import Bank of Korea 2.125% 18/1/2032                        | 3,100,000            | USD      | 3,085,742           | 2,655,398   | 0.08            |
| Export-Import Bank of Korea 2.375% 21/4/2027                        | 2,860,000            | USD      | 2,671,463           | 2,692,427   | 0.08            |
| Export-Import Bank of Korea 2.875% 21/1/2025                        | 6,000,000            | USD      | 5,996,585           | 5,900,514   | 0.18            |
| GS Caltex Corp 'REGS' 3.875% 27/6/2023                              | 2,500,000            | USD      | 2,497,668           | 2,507,787   | 0.08            |
| GS Caltex Corp 'REGS' 4.5% 5/1/2026                                 | 2,700,000            | USD      | 2,695,193           | 2,693,863   | 0.08            |
| Hanwha Life Insurance Co Ltd 'REGS' FRN 4/2/2032                    | 10,200,000           | USD      | 10,084,884          | 9,326,360   | 0.28            |
| Hyundai Capital Services Inc 'REGS' 3% 29/8/2022                    | 2,200,000            | USD      | 2,199,635           | 2,200,682   | 0.07            |
| Hyundai Capital Services Inc 'REGS' 3.625% 29/8/2027                | 1,700,000            | USD      | 1,689,424           | 1,650,666   | 0.05            |
| Hyundai Heavy Industries Co Ltd 3.179% 28/3/2027                    | 2,000,000            | USD      | 1,987,483           | 1,928,100   | 0.06            |
| KB Securities Co Ltd 2.125% 1/11/2026                               | 3,800,000            | USD      | 3,796,284           | 3,461,572   | 0.11            |
| Kia Corp 'REGS' 1.75% 16/10/2026                                    | 2,700,000            | USD      | 2,695,725           | 2,440,260   | 0.07            |
| Kia Corp 'REGS' 3% 25/4/2023                                        | 2,000,000            | USD      | 1,997,574           | 1,992,660   | 0.06            |
| Kia Corp 'REGS' 3.5% 25/10/2027                                     | 2,000,000            | USD      | 1,944,427           | 1,927,480   | 0.06            |
| Kookmin Bank 'GMTN' 4.5% 1/2/2029                                   | 3,800,000            | USD      | 3,772,820           | 3,757,744   | 0.11            |
| Kookmin Bank 'REGS' 1.75% 4/5/2025                                  | 1,400,000            | USD      | 1,395,404           | 1,322,513   | 0.04            |
| Kookmin Bank 'REGS' 2.5% 4/11/2030                                  | 1,000,000            | USD      | 998,683             | 845,783     | 0.03            |
| Kookmin Bank 'REGS' 2.875% 25/3/2023                                | 3,000,000            | USD      | 2,997,906           | 2,989,110   | 0.09            |
| Korea Development Bank/The 2% 12/9/2026                             | 3,000,000            | USD      | 2,955,022           | 2,812,839   | 0.09            |
| Korea Development Bank/The 2.75% 19/3/2023                          | 5,000,000            | USD      | 4,999,837           | 4,986,680   | 0.15            |
| Korea Gas Corp 'REGS' 3.875% 12/2/2024                              | 2,000,000            | USD      | 1,998,008           | 2,013,422   | 0.06            |
| Korea Hydro & Nuclear Power Co Ltd 'REGS' 1.25% 27/4/2026           | 2,000,000            | USD      | 1,990,666           | 1,819,272   | 0.06            |
| Korea Hydro & Nuclear Power Co Ltd 'REGS' 3% 19/9/2022              | 2,000,000            | USD      | 1,997,218           | 1,997,800   | 0.06            |
| Korea Hydro & Nuclear Power Co Ltd 'REGS' 3.125% 25/7/2027          | 3,000,000            | USD      | 2,987,110           | 2,894,205   | 0.09            |
| Korea Hydro & Nuclear Power Co Ltd 'REGS' 3.75% 25/7/2023           | 3,000,000            | USD      | 2,996,025           | 3,015,645   | 0.09            |
| Korea Mine Rehabilitation & Mineral Resources Corp 4% 18/4/2023     | 3,000,000            | USD      | 2,997,409           | 3,014,640   | 0.09            |
| Korea Mine Rehabilitation & Mineral Resources Corp 4.125% 20/4/2027 | 5,000,000            | USD      | 5,029,841           | 4,928,100   | 0.15            |
| Korea National Oil Corp 'REGS' 1.625% 5/10/2030                     | 3,300,000            | USD      | 3,285,284           | 2,694,681   | 0.08            |
| Korea National Oil Corp 'REGS' 2.375% 7/4/2031                      | 4,500,000            | USD      | 4,476,727           | 3,890,934   | 0.12            |
| Korea National Oil Corp 'REGS' 3.25% 1/10/2025                      | 5,000,000            | USD      | 4,994,632           | 4,894,950   | 0.15            |
| KT Corp 1.375% 21/1/2027                                            | 4,200,000            | USD      | 4,175,739           | 3,749,214   | 0.11            |
| KT Corp 'REGS' 2.625% 7/8/2022                                      | 4,000,000            | USD      | 3,999,503           | 3,996,200   | 0.12            |
| LG Chem Ltd 'REGS' 1.375% 7/7/2026                                  | 6,600,000            | USD      | 6,455,278           | 5,921,408   | 0.18            |
| NAVER Corp 1.5% 29/3/2026                                           | 6,200,000            | USD      | 6,190,458           | 5,614,968   | 0.17            |
| POSCO Holdings Inc 'REGS' 2.375% 12/11/2022                         | 1,000,000            | USD      | 999,333             | 996,902     | 0.03            |
| POSCO Holdings Inc 'REGS' 2.375% 17/1/2023                          | 4,400,000            | USD      | 4,398,865           | 4,376,979   | 0.13            |
| POSCO Holdings Inc 'REGS' 2.5% 17/1/2025                            | 3,900,000            | USD      | 3,888,439           | 3,759,444   | 0.11            |

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

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                    | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|----------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| POSCO Holdings Inc 'REGS' 2.75% 15/7/2024                      | 3,000,000            | USD      | 2,992,991           | 2,936,655   | 0.09            |
| POSCO Holdings Inc 'REGS' 4% 1/8/2023                          | 1,800,000            | USD      | 1,797,976           | 1,810,080   | 0.06            |
| Shinhan Bank Co Ltd 'GMTN' 4.5% 26/3/2028                      | 5,900,000            | USD      | 5,896,487           | 5,844,835   | 0.18            |
| Shinhan Bank Co Ltd 'REGS' 3.875% 24/3/2026                    | 2,400,000            | USD      | 2,394,282           | 2,352,024   | 0.07            |
| Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032                    | 7,500,000            | USD      | 7,464,240           | 7,239,570   | 0.22            |
| Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual)          | 9,500,000            | USD      | 9,484,245           | 8,395,625   | 0.26            |
| Woori Bank 'REGS' 0.75% 1/2/2026                               | 1,000,000            | USD      | 942,784             | 899,304     | 0.03            |
| Woori Bank 'REGS' 4.75% 30/4/2024                              | 1,700,000            | USD      | 1,700,526           | 1,721,026   | 0.05            |
| Woori Bank 'REGS' 5.125% 6/8/2028                              | 4,500,000            | USD      | 4,492,128           | 4,588,965   | 0.14            |
|                                                                |                      |          | 163,977,661         | 156,659,920 | 4.77            |
| <b>Luxembourg</b>                                              |                      |          |                     |             |                 |
| EIG Pearl Holdings Sarl 'REGS' 3.545% 31/8/2036                | 2,900,000            | USD      | 2,900,000           | 2,475,875   | 0.08            |
| EIG Pearl Holdings Sarl 'REGS' 4.387% 30/11/2046               | 3,500,000            | USD      | 3,500,000           | 2,782,500   | 0.08            |
|                                                                |                      |          | 6,400,000           | 5,258,375   | 0.16            |
| <b>Malaysia</b>                                                |                      |          |                     |             |                 |
| Country Garden Real Estate Sdn Bhd 'IMTN' 6.6% 23/2/2023       | 20,000,000           | MYR      | 4,892,962           | 4,573,642   | 0.14            |
| Genm Capital Labuan Ltd 'REGS' 3.882% 19/4/2031                | 5,700,000            | USD      | 5,699,662           | 4,571,879   | 0.14            |
| IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031                   | 5,500,000            | USD      | 5,471,357           | 4,665,265   | 0.14            |
| Malayan Banking Bhd 'EMTN' 2.8% 23/6/2024                      | 50,000,000           | CNH      | 7,817,103           | 7,223,964   | 0.22            |
| Malaysia Sovereign Sukuk Bhd 'REGS' 3.043% 22/4/2025           | 3,000,000            | USD      | 2,974,094           | 2,963,673   | 0.09            |
| Petronas Capital Ltd 'REGS' 2.48% 28/1/2032                    | 6,200,000            | USD      | 6,199,062           | 5,270,874   | 0.16            |
| Petronas Capital Ltd 'REGS' 3.404% 28/4/2061                   | 6,400,000            | USD      | 6,400,000           | 4,808,352   | 0.15            |
| Petronas Capital Ltd 'REGS' 4.5% 18/3/2045                     | 8,500,000            | USD      | 10,293,199          | 8,129,910   | 0.25            |
|                                                                |                      |          | 49,747,439          | 42,207,559  | 1.29            |
| <b>Mauritius</b>                                               |                      |          |                     |             |                 |
| Azure Power Energy Ltd 'REGS' 3.575% 19/8/2026                 | 5,107,610            | USD      | 5,116,852           | 4,232,932   | 0.13            |
| Clean Renewable Power Mauritius Pte Ltd 'REGS' 4.25% 25/3/2027 | 3,332,000            | USD      | 3,316,075           | 2,661,435   | 0.08            |
| Greenko Power II Ltd 'REGS' 4.3% 13/12/2028                    | 12,023,250           | USD      | 12,023,250          | 9,644,931   | 0.29            |
| Greenko Solar Mauritius Ltd 'REGS' 5.55% 29/1/2025             | 3,850,000            | USD      | 3,846,969           | 3,604,562   | 0.11            |
| Greenko Solar Mauritius Ltd 'REGS' 5.95% 29/7/2026             | 1,600,000            | USD      | 1,600,000           | 1,426,000   | 0.04            |
| Greenko Wind Projects Mauritius Ltd 'REGS' 5.5% 6/4/2025       | 5,800,000            | USD      | 5,800,000           | 5,423,000   | 0.17            |
| India Airport Infra 'REGS' 6.25% 25/10/2025                    | 2,700,000            | USD      | 2,576,972           | 2,416,500   | 0.07            |
| India Clean Energy Holdings 'REGS' 4.5% 18/4/2027              | 11,400,000           | USD      | 11,375,330          | 8,336,250   | 0.25            |
| India Cleantech Energy 'REGS' 4.7% 10/8/2026                   | 5,354,250            | USD      | 5,320,590           | 4,423,949   | 0.13            |
| India Green Energy Holdings 'REGS' 5.375% 29/4/2024            | 3,100,000            | USD      | 3,102,549           | 2,902,375   | 0.09            |
| India Green Power Holdings 'REGS' 4% 22/2/2027                 | 12,000,000           | USD      | 12,030,833          | 9,390,000   | 0.29            |
| India Toll Roads 'REGS' 5.5% 19/8/2024                         | 4,000,000            | USD      | 3,943,958           | 3,820,000   | 0.12            |
| Network i2i Ltd 'REGS' FRN (Perpetual)                         | 8,900,000            | USD      | 8,898,995           | 7,442,625   | 0.23            |
|                                                                |                      |          | 78,952,373          | 65,724,559  | 2.00            |
| <b>Netherlands</b>                                             |                      |          |                     |             |                 |
| Greenko Dutch BV 'REGS' 3.85% 29/3/2026                        | 4,850,000            | USD      | 4,850,000           | 4,140,688   | 0.12            |
| PB International BV 7.625% 31/12/2025                          | 7,600,000            | USD      | 6,534,950           | 3,268,000   | 0.10            |
| Royal Capital BV FRN (Perpetual) 4.875%                        | 6,000,000            | USD      | 5,836,535           | 5,910,000   | 0.18            |
| Royal Capital BV FRN (Perpetual) 5%                            | 5,300,000            | USD      | 5,246,604           | 5,194,000   | 0.16            |
|                                                                |                      |          | 22,468,089          | 18,512,688  | 0.56            |
| <b>Pakistan</b>                                                |                      |          |                     |             |                 |
| Pakistan Government International Bond 'REGS' 6% 8/4/2026      | 4,000,000            | USD      | 4,000,000           | 2,757,620   | 0.09            |
| Pakistan Government International Bond 'REGS' 6.875% 5/12/2027 | 6,300,000            | USD      | 6,059,903           | 4,365,207   | 0.13            |
| Pakistan Government International Bond 'REGS' 7.375% 8/4/2031  | 5,300,000            | USD      | 5,324,927           | 3,393,145   | 0.10            |
| Pakistan Government International Bond 'REGS' 8.25% 15/4/2024  | 900,000              | USD      | 911,518             | 706,347     | 0.02            |
| Pakistan Government International Bond 'REGS' 8.875% 8/4/2051  | 5,300,000            | USD      | 5,410,655           | 3,233,058   | 0.10            |
| Pakistan Water & Power Development Authority 7.5% 4/6/2031     | 8,800,000            | USD      | 8,197,245           | 4,851,000   | 0.15            |
|                                                                |                      |          | 29,904,248          | 19,306,377  | 0.59            |

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Philippines</b>                                                       |                      |          |                     |            |                 |
| Globe Telecom Inc 2.5% 23/7/2030                                         | 1,600,000            | USD      | 1,522,338           | 1,276,000  | 0.04            |
| Globe Telecom Inc 3% 23/7/2035                                           | 4,000,000            | USD      | 3,761,964           | 2,948,960  | 0.09            |
| Petron Corp FRN (Perpetual)                                              | 4,000,000            | USD      | 3,970,189           | 3,858,040  | 0.12            |
| Philippine Government International Bond 1.648% 10/6/2031                | 8,000,000            | USD      | 7,824,654           | 6,485,224  | 0.20            |
| Philippine Government International Bond 2.65% 10/12/2045                | 8,000,000            | USD      | 8,000,000           | 5,607,352  | 0.17            |
| Philippine Government International Bond 3.229% 29/3/2027                | 3,200,000            | USD      | 3,200,000           | 3,109,235  | 0.09            |
| Philippine Government International Bond 3.556% 29/9/2032                | 1,100,000            | USD      | 1,100,000           | 1,018,800  | 0.03            |
| Philippine Government International Bond 3.7% 1/3/2041                   | 4,337,000            | USD      | 4,322,871           | 3,654,682  | 0.11            |
| Philippine Government International Bond 3.7% 2/2/2042                   | 6,626,000            | USD      | 6,482,999           | 5,553,138  | 0.17            |
| Philippine Government International Bond 3.75% 14/1/2029                 | 3,400,000            | USD      | 3,400,018           | 3,324,513  | 0.10            |
| Philippine Government International Bond 3.95% 20/1/2040                 | 7,000,000            | USD      | 7,127,330           | 6,180,230  | 0.19            |
| Philippine Government International Bond 4.2% 29/3/2047                  | 1,300,000            | USD      | 1,300,000           | 1,141,477  | 0.04            |
| Philippine Government International Bond 5% 13/1/2037                    | 5,200,000            | USD      | 5,254,041           | 5,206,859  | 0.16            |
| Philippine Government International Bond 6.375% 23/10/2034               | 6,700,000            | USD      | 6,933,729           | 7,594,986  | 0.23            |
| Philippine Government International Bond 7.75% 14/1/2031                 | 4,000,000            | USD      | 4,231,832           | 4,860,040  | 0.15            |
| Philippine Government International Bond 9.5% 2/2/2030                   | 7,350,000            | USD      | 8,092,895           | 9,557,646  | 0.29            |
| PLDT Inc 2.5% 23/1/2031                                                  | 5,000,000            | USD      | 4,959,824           | 4,390,000  | 0.13            |
| Power Sector Assets & Liabilities Management Corp 'REGS' 7.39% 2/12/2024 | 2,900,000            | USD      | 2,964,009           | 3,106,625  | 0.09            |
| San Miguel Corp 'EMTN' FRN (Perpetual)                                   | 5,000,000            | USD      | 5,000,000           | 4,906,050  | 0.15            |
|                                                                          |                      |          | 89,448,693          | 83,779,857 | 2.55            |
| <b>Qatar</b>                                                             |                      |          |                     |            |                 |
| Qatar Energy 'REGS' 1.375% 12/9/2026                                     | 5,600,000            | USD      | 5,595,699           | 5,066,634  | 0.15            |
| Qatar Energy 'REGS' 2.25% 12/7/2031                                      | 4,500,000            | USD      | 4,456,919           | 3,886,083  | 0.12            |
|                                                                          |                      |          | 10,052,618          | 8,952,717  | 0.27            |
| <b>Singapore</b>                                                         |                      |          |                     |            |                 |
| ABJA Investment Co Pte Ltd 5.45% 24/1/2028                               | 8,000,000            | USD      | 7,845,743           | 7,550,000  | 0.23            |
| AEV International Pte Ltd 4.2% 16/1/2030                                 | 3,000,000            | USD      | 3,011,771           | 2,805,000  | 0.09            |
| AIMS APAC REIT 'MTN' FRN (Perpetual) 5.375%                              | 16,000,000           | SGD      | 11,790,742          | 11,473,437 | 0.35            |
| AIMS APAC REIT 'MTN' FRN (Perpetual) 5.65%                               | 4,000,000            | SGD      | 2,921,887           | 2,901,845  | 0.09            |
| ARA LOGOS Logistics Trust FRN (Perpetual)                                | 2,500,000            | SGD      | 1,870,874           | 1,782,763  | 0.05            |
| Ascott Residence Trust FRN (Perpetual)                                   | 4,250,000            | SGD      | 3,060,801           | 3,000,275  | 0.09            |
| BOC Aviation Ltd 'GMTN' 4% 25/1/2024                                     | 6,800,000            | USD      | 6,791,994           | 6,804,624  | 0.21            |
| BOC Aviation Ltd 'REGS' 2.625% 17/9/2030                                 | 6,900,000            | USD      | 6,887,667           | 5,873,680  | 0.18            |
| BOC Aviation Ltd 'REGS' 3% 11/9/2029                                     | 3,000,000            | USD      | 2,982,317           | 2,668,623  | 0.08            |
| BOC Aviation Ltd 'REGS' 3.5% 10/10/2024                                  | 4,000,000            | USD      | 3,988,900           | 3,951,668  | 0.12            |
| BOC Aviation Ltd 'REGS' 3.5% 18/9/2027                                   | 5,000,000            | USD      | 4,857,341           | 4,790,850  | 0.15            |
| BOC Aviation Ltd 'REGS' 3.875% 27/4/2026                                 | 5,000,000            | USD      | 4,909,237           | 4,914,300  | 0.15            |
| BPRL International Singapore Pte Ltd 'EMTN' 4.375% 18/1/2027             | 2,000,000            | USD      | 1,999,564           | 1,941,880  | 0.06            |
| CMT MTN Pte Ltd 'EMTN' 3.609% 4/4/2029                                   | 2,000,000            | USD      | 2,000,000           | 1,926,740  | 0.06            |
| Continuum Energy Levanter Pte Ltd 'REGS' 4.5% 9/2/2027                   | 4,931,250            | USD      | 5,033,031           | 3,963,492  | 0.12            |
| DBS Group Holdings Ltd 'GMTN' FRN (Perpetual)                            | 1,600,000            | USD      | 1,600,000           | 1,520,000  | 0.05            |
| ESR-LOGOS REIT 'MTN' 2.6% 4/8/2026                                       | 9,250,000            | SGD      | 6,794,912           | 6,225,781  | 0.19            |
| GLP Pte Ltd 'EMTN' 3.875% 4/6/2025                                       | 6,050,000            | USD      | 5,903,890           | 5,800,438  | 0.18            |
| GLP Pte Ltd FRN (Perpetual)                                              | 5,300,000            | USD      | 5,299,305           | 4,465,250  | 0.14            |
| JGC Ventures Pte Ltd 0% 30/6/2025                                        | 14,750               | USD      | 1,838               | 6,674      | 0.00            |
| JGC Ventures Pte Ltd 3% 30/6/2025                                        | 12,615,907           | USD      | 10,562,744          | 5,887,844  | 0.18            |
| Jubilant Pharma Ltd/SG 6% 5/3/2024                                       | 4,300,000            | USD      | 4,300,000           | 4,160,465  | 0.13            |
| Keppel Corp Ltd 'EMTN' 2.459% 4/6/2025                                   | 2,000,000            | USD      | 1,977,783           | 1,877,720  | 0.06            |
| Keppel Corp Ltd FRN (Perpetual)                                          | 5,000,000            | SGD      | 3,688,878           | 3,354,841  | 0.10            |
| Keppel REIT 'MTN' FRN (Perpetual)                                        | 19,000,000           | SGD      | 13,626,138          | 13,139,762 | 0.40            |
| Lendlease Global Commercial REIT 'MTN' FRN (Perpetual) 4.2%              | 6,000,000            | SGD      | 4,531,813           | 4,183,817  | 0.13            |
| Lendlease Global Commercial REIT 'MTN' FRN (Perpetual) 5.25%             | 6,500,000            | SGD      | 4,786,155           | 4,697,018  | 0.14            |
| Lippo Malls Indonesia Retail Trust 'MTN' FRN (Perpetual)                 | 3,000,000            | SGD      | 2,203,860           | 1,023,091  | 0.03            |
| LLPL Capital Pte Ltd 'REGS' 6.875% 4/2/2039                              | 1,917,740            | USD      | 1,949,467           | 1,790,690  | 0.05            |
| LMIRT Capital Pte Ltd 7.25% 19/6/2024                                    | 8,700,000            | USD      | 8,407,489           | 7,699,500  | 0.23            |
| LMIRT Capital Pte Ltd 7.5% 9/2/2026                                      | 3,600,000            | USD      | 3,573,541           | 3,046,500  | 0.09            |
| Mapletree North Asia Commercial Trust 'MTN' FRN (Perpetual)              | 8,000,000            | SGD      | 5,922,871           | 5,466,709  | 0.17            |
| Medco Bell Pte Ltd 'REGS' 6.375% 30/1/2027                               | 3,536,000            | USD      | 3,496,602           | 3,005,600  | 0.09            |
| Medco Laurel Tree Pte Ltd 'REGS' 6.95% 12/11/2028                        | 13,400,000           | USD      | 13,180,864          | 11,306,250 | 0.34            |

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

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                     | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|-----------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Modernland Overseas Pte Ltd 3% 30/4/2027                        | 18,265,213           | USD      | 13,396,662          | 7,996,089   | 0.24            |
| National Environment Agency 'MTN' 2.5% 15/9/2051                | 14,250,000           | SGD      | 10,614,314          | 7,752,983   | 0.23            |
| Oil India International Pte Ltd 4% 21/4/2027                    | 1,100,000            | USD      | 1,058,254           | 1,054,812   | 0.03            |
| ONGC Videsh Vankorneft Pte Ltd 3.75% 27/7/2026                  | 4,000,000            | USD      | 3,996,805           | 3,863,760   | 0.12            |
| Oversea-Chinese Banking Corp Ltd FRN 15/6/2032                  | 3,800,000            | USD      | 3,800,000           | 3,772,070   | 0.12            |
| Oversea-Chinese Banking Corp Ltd 'REGS' 4.25% 19/6/2024         | 3,900,000            | USD      | 3,896,342           | 3,922,366   | 0.12            |
| Oversea-Chinese Banking Corp Ltd 'REGS' FRN 10/9/2030           | 2,000,000            | USD      | 2,000,000           | 1,841,780   | 0.06            |
| Parkway Pantai Ltd 'EMTN' FRN (Perpetual)                       | 3,500,000            | USD      | 3,473,669           | 3,465,000   | 0.11            |
| PSA Treasury Pte Ltd 'GMTN' 2.125% 5/9/2029                     | 5,000,000            | USD      | 4,967,048           | 4,461,800   | 0.14            |
| Sembcorp Financial Services Pte Ltd 'MTN' 2.45% 9/6/2031        | 8,000,000            | SGD      | 6,047,432           | 5,063,388   | 0.15            |
| Singapore Airlines Ltd 'EMTN' 3.375% 19/1/2029                  | 6,600,000            | USD      | 6,555,163           | 5,999,664   | 0.18            |
| Singapore Life Holdings Pte Ltd 'MTN' FRN 24/2/2031             | 4,000,000            | SGD      | 2,977,285           | 2,781,486   | 0.08            |
| Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual)  | 10,000,000           | SGD      | 7,420,243           | 6,967,429   | 0.21            |
| SingTel Group Treasury Pte Ltd 'EMTN' 2.375% 3/10/2026          | 3,000,000            | USD      | 2,991,449           | 2,841,690   | 0.09            |
| SingTel Group Treasury Pte Ltd 'EMTN' 2.375% 28/8/2029          | 4,700,000            | USD      | 4,675,109           | 4,226,945   | 0.13            |
| SingTel Group Treasury Pte Ltd 'EMTN' 3.875% 28/8/2028          | 3,000,000            | USD      | 2,997,877           | 2,999,190   | 0.09            |
| SP Group Treasury Pte Ltd 'REGS' 3.375% 27/2/2029               | 4,400,000            | USD      | 4,375,203           | 4,282,216   | 0.13            |
| Starhill Global REIT 'MTN' FRN (Perpetual)                      | 2,000,000            | SGD      | 1,488,158           | 1,395,180   | 0.04            |
| Suntec Real Estate Investment Trust 'MTN' FRN (Perpetual)       | 13,000,000           | SGD      | 9,573,226           | 9,087,058   | 0.28            |
| Surbana Jurong Pte Ltd 'MTN' 2.48% 10/2/2031                    | 3,750,000            | SGD      | 2,813,941           | 2,399,606   | 0.07            |
| Temasek Financial I Ltd 'REGS' 1% 6/10/2030                     | 3,000,000            | USD      | 2,586,594           | 2,438,592   | 0.07            |
| Temasek Financial I Ltd 'REGS' 1.625% 2/8/2031                  | 4,000,000            | USD      | 3,549,072           | 3,357,192   | 0.10            |
| Temasek Financial I Ltd 'REGS' 2.5% 6/10/2070                   | 3,000,000            | USD      | 2,889,378           | 2,003,262   | 0.06            |
| Theta Capital Pte Ltd 6.75% 31/10/2026                          | 13,540,000           | USD      | 12,645,898          | 10,781,225  | 0.33            |
| Theta Capital Pte Ltd 8.125% 22/1/2025                          | 6,000,000            | USD      | 6,052,245           | 5,250,000   | 0.16            |
| TML Holdings Pte Ltd 4.35% 9/6/2026                             | 6,100,000            | USD      | 6,106,288           | 5,345,125   | 0.16            |
| United Overseas Bank Ltd 'EMTN' FRN (Perpetual)                 | 4,000,000            | USD      | 4,000,000           | 3,950,000   | 0.12            |
| United Overseas Bank Ltd 'GMTN' FRN 16/3/2031                   | 12,000,000           | USD      | 11,974,056          | 10,852,800  | 0.33            |
| United Overseas Bank Ltd 'MTN' FRN (Perpetual) 2.25%            | 5,000,000            | SGD      | 3,773,679           | 3,392,605   | 0.10            |
| United Overseas Bank Ltd 'MTN' FRN (Perpetual) 2.55%            | 10,000,000           | SGD      | 7,536,740           | 6,566,880   | 0.20            |
| United Overseas Bank Ltd 'MTN' FRN (Perpetual) 4.25%            | 2,500,000            | SGD      | 1,805,846           | 1,796,745   | 0.05            |
| United Overseas Bank Ltd 'REGS' 3.059% 7/4/2025                 | 2,600,000            | USD      | 2,600,000           | 2,566,749   | 0.08            |
| United Overseas Bank Ltd 'REGS' FRN 14/10/2031                  | 9,300,000            | USD      | 9,263,441           | 8,367,601   | 0.26            |
| United Overseas Bank Ltd 'REGS' FRN 7/10/2032                   | 12,000,000           | USD      | 12,000,000          | 11,520,168  | 0.35            |
| UOL Treasury Services Pte Ltd 'MTN' 2.33% 31/8/2028             | 7,500,000            | SGD      | 5,532,618           | 4,907,606   | 0.15            |
| Vena Energy Capital Pte Ltd 'EMTN' 3.133% 26/2/2025             | 9,300,000            | USD      | 9,440,669           | 8,879,547   | 0.27            |
| Vertex Venture Holdings Ltd 'MTN' 3.3% 28/7/2028                | 10,000,000           | SGD      | 7,341,127           | 6,889,171   | 0.21            |
|                                                                 |                      |          | 379,975,850         | 340,046,907 | 10.35           |
| <b>Sri Lanka</b>                                                |                      |          |                     |             |                 |
| Sri Lanka Government International Bond 'REGS' 5.75% 18/4/2023  | 2,000,000            | USD      | 1,987,293           | 680,000     | 0.02            |
| Sri Lanka Government International Bond 'REGS' 6.125% 3/6/2025  | 3,500,000            | USD      | 3,479,673           | 1,155,000   | 0.04            |
| Sri Lanka Government International Bond 'REGS' 6.2% 11/5/2027   | 4,400,000            | USD      | 6,278,394           | 2,088,000   | 0.06            |
| Sri Lanka Government International Bond 'REGS' 6.35% 28/6/2024  | 2,500,000            | USD      | 2,124,731           | 812,500     | 0.02            |
| Sri Lanka Government International Bond 'REGS' 6.75% 18/4/2028  | 6,900,000            | USD      | 5,884,976           | 2,268,375   | 0.07            |
| Sri Lanka Government International Bond 'REGS' 6.825% 18/7/2026 | 4,600,000            | USD      | 3,921,091           | 1,506,500   | 0.05            |
| Sri Lanka Government International Bond 'REGS' 6.85% 14/3/2024  | 6,700,000            | USD      | 6,700,000           | 2,145,005   | 0.07            |
| Sri Lanka Government International Bond 'REGS' 6.85% 3/11/2025  | 7,000,000            | USD      | 5,422,210           | 2,310,000   | 0.07            |
| Sri Lanka Government International Bond 'REGS' 7.55% 28/3/2030  | 4,000,000            | USD      | 3,999,619           | 1,320,000   | 0.04            |
| Sri Lanka Government International Bond 'REGS' 7.85% 14/3/2029  | 5,500,000            | USD      | 5,247,505           | 1,801,250   | 0.05            |
| SriLankan Airlines Ltd 7% 25/6/2024                             | 12,300,000           | USD      | 10,724,746          | 5,919,375   | 0.18            |
|                                                                 |                      |          | 55,770,238          | 22,006,005  | 0.67            |
| <b>Supranational</b>                                            |                      |          |                     |             |                 |
| Corp Andina de Fomento 'EMTN' 6.5% 16/3/2023                    | 158,000,000,000      | IDR      | 11,138,751          | 10,624,154  | 0.32            |
| <b>Thailand</b>                                                 |                      |          |                     |             |                 |
| Bangkok Bank PCL/Hong Kong 'REGS' 4.45% 19/9/2028               | 2,200,000            | USD      | 2,196,496           | 2,196,982   | 0.07            |
| GC Treasury Center Co Ltd 'REGS' 2.98% 18/3/2031                | 3,800,000            | USD      | 3,756,287           | 3,169,082   | 0.10            |
| GC Treasury Center Co Ltd 'REGS' 4.3% 18/3/2051                 | 5,600,000            | USD      | 5,514,765           | 4,301,130   | 0.13            |
| Muang Thai Life Assurance PCL FRN 27/1/2037                     | 9,500,000            | USD      | 9,519,125           | 8,567,955   | 0.26            |
| PTTEP Treasury Center Co Ltd 'REGS' 2.993% 15/1/2030            | 6,500,000            | USD      | 6,500,000           | 5,888,850   | 0.18            |

# ASIAN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost  | Evaluation           | % net<br>assets |
|---------------------------------------------------------------------------|----------------------|----------|----------------------|----------------------|-----------------|
| Siam Commercial Bank PCL/Cayman Islands 'GMTN'<br>3.9% 11/2/2024          | 2,300,000            | USD      | 2,298,706            | 2,305,865            | 0.07            |
| Siam Commercial Bank PCL/Cayman Islands 'GMTN'<br>4.4% 11/2/2029          | 2,300,000            | USD      | 2,299,878            | 2,279,875            | 0.07            |
| Thaioil Treasury Center Co Ltd 'REGS' 2.5% 18/6/2030                      | 2,000,000            | USD      | 1,997,756            | 1,608,878            | 0.05            |
| Thaioil Treasury Center Co Ltd 'REGS' 3.5% 17/10/2049                     | 1,700,000            | USD      | 1,691,496            | 1,111,972            | 0.03            |
| Thaioil Treasury Center Co Ltd 'REGS' 3.625% 23/1/2023                    | 2,500,000            | USD      | 2,498,233            | 2,494,213            | 0.07            |
| Thaioil Treasury Center Co Ltd 'REGS' 3.75% 18/6/2050                     | 2,000,000            | USD      | 2,000,000            | 1,345,520            | 0.04            |
| Thaioil Treasury Center Co Ltd 'REGS' 4.625% 20/11/2028                   | 2,300,000            | USD      | 2,285,638            | 2,230,027            | 0.07            |
| Thaioil Treasury Center Co Ltd 'REGS' 5.375% 20/11/2048                   | 1,200,000            | USD      | 1,187,905            | 1,033,850            | 0.03            |
|                                                                           |                      |          | 43,746,285           | 38,534,199           | 1.17            |
| <b>United Kingdom</b>                                                     |                      |          |                      |                      |                 |
| HSBC Holdings Plc 'EMTN' 3.4% 29/6/2027                                   | 45,000,000           | CNH      | 7,035,484            | 6,460,440            | 0.20            |
| HSBC Holdings Plc FRN (Perpetual)                                         | 2,300,000            | USD      | 2,300,000            | 1,803,522            | 0.05            |
| Vedanta Resources Finance II Plc 'REGS' 8% 23/4/2023                      | 2,100,000            | USD      | 2,066,735            | 1,756,125            | 0.05            |
| Vedanta Resources Finance II Plc 'REGS' 8.95% 11/3/2025                   | 19,200,000           | USD      | 19,129,538           | 15,288,000           | 0.47            |
| Vedanta Resources Finance II Plc 'REGS' 13.875% 21/1/2024                 | 4,900,000            | USD      | 5,064,897            | 4,440,625            | 0.14            |
|                                                                           |                      |          | 35,596,654           | 29,748,712           | 0.91            |
| <b>United States</b>                                                      |                      |          |                      |                      |                 |
| Hyundai Capital America 'REGS' 1.3% 8/1/2026                              | 6,500,000            | USD      | 6,494,046            | 5,798,494            | 0.18            |
| Hyundai Capital America 'REGS' 1.8% 10/1/2028                             | 5,000,000            | USD      | 4,981,624            | 4,220,570            | 0.13            |
| Hyundai Capital America 'REGS' 2% 15/6/2028                               | 5,100,000            | USD      | 5,073,567            | 4,314,783            | 0.13            |
| Periama Holdings LLC/DE 5.95% 19/4/2026                                   | 7,700,000            | USD      | 7,916,252            | 6,949,250            | 0.21            |
| Resorts World Las Vegas LLC / RWLV Capital Inc 'REGS'<br>4.625% 16/4/2029 | 10,000,000           | USD      | 10,098,360           | 8,297,080            | 0.25            |
| SK Battery America Inc 1.625% 26/1/2024                                   | 300,000              | USD      | 299,595              | 287,073              | 0.01            |
| SK Battery America Inc 2.125% 26/1/2026                                   | 3,500,000            | USD      | 3,489,968            | 3,183,495            | 0.10            |
| United States Treasury Bill (Zero Coupon) 0% 12/7/2022                    | 30,000,000           | USD      | 29,992,295           | 29,990,013           | 0.92            |
| United States Treasury Bill (Zero Coupon) 0% 26/7/2022                    | 30,000,000           | USD      | 29,980,416           | 29,977,032           | 0.91            |
| Wipro IT Services LLC 'REGS' 1.5% 23/6/2026                               | 3,300,000            | USD      | 3,290,467            | 2,966,819            | 0.09            |
|                                                                           |                      |          | 101,616,590          | 95,984,609           | 2.93            |
| <b>Vietnam</b>                                                            |                      |          |                      |                      |                 |
| BIM Land JSC 7.375% 7/5/2026                                              | 5,000,000            | USD      | 4,912,879            | 3,937,500            | 0.12            |
| <b>Total Bonds</b>                                                        |                      |          | <b>3,939,003,964</b> | <b>3,211,333,253</b> | <b>97.80</b>    |
| <b>Total Investments</b>                                                  |                      |          | <b>3,939,003,964</b> | <b>3,211,333,253</b> | <b>97.80</b>    |
| Other Net Assets                                                          |                      |          |                      | 72,339,319           | 2.20            |
| <b>Total Net Assets</b>                                                   |                      |          |                      | <b>3,283,672,572</b> | <b>100.00</b>   |

# ASIAN DYNAMIC FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |            |                 |
| <b>British Virgin Islands</b>                                                                                             |                      |          |                     |            |                 |
| Hollysys Automation Technologies Ltd                                                                                      | 341,580              | USD      | 5,622,604           | 5,021,226  | 2.60            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| Baidu Inc                                                                                                                 | 473,288              | HKD      | 8,265,860           | 8,766,271  | 4.54            |
| China Lesso Group Holdings Ltd                                                                                            | 2,421,000            | HKD      | 3,781,832           | 3,644,301  | 1.88            |
| CK Hutchison Holdings Ltd                                                                                                 | 598,000              | HKD      | 5,006,260           | 4,073,607  | 2.11            |
| Geely Automobile Holdings Ltd                                                                                             | 3,083,000            | HKD      | 5,945,183           | 6,941,252  | 3.59            |
| Nexteer Automotive Group Ltd                                                                                              | 3,506,000            | HKD      | 2,501,887           | 2,508,165  | 1.30            |
| Sands China Ltd                                                                                                           | 1,883,200            | HKD      | 4,676,883           | 4,456,847  | 2.31            |
| Trip.com Group Ltd ADR                                                                                                    | 330,977              | USD      | 8,270,991           | 8,751,032  | 4.53            |
|                                                                                                                           |                      |          | 38,448,896          | 39,141,475 | 20.26           |
| <b>China</b>                                                                                                              |                      |          |                     |            |                 |
| Anhui Conch Cement Co Ltd 'H'                                                                                             | 1,136,000            | HKD      | 6,229,723           | 4,906,251  | 2.54            |
| China Construction Bank Corp 'H'                                                                                          | 11,052,000           | HKD      | 8,149,098           | 7,404,815  | 3.83            |
| China Merchants Bank Co Ltd 'H'                                                                                           | 906,706              | HKD      | 4,404,949           | 6,034,937  | 3.12            |
| Gree Electric Appliances Inc of Zhuhai 'A'                                                                                | 892,395              | CNY      | 5,055,730           | 4,480,354  | 2.32            |
| Ping An Insurance Group Co of China Ltd 'H'                                                                               | 1,174,500            | HKD      | 9,175,470           | 7,914,122  | 4.10            |
|                                                                                                                           |                      |          | 33,014,970          | 30,740,479 | 15.91           |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |            |                 |
| BOC Hong Kong Holdings Ltd                                                                                                | 1,436,500            | HKD      | 5,253,590           | 5,665,633  | 2.93            |
| China Overseas Land & Investment Ltd                                                                                      | 2,614,500            | HKD      | 7,787,830           | 8,234,580  | 4.26            |
| Lenovo Group Ltd                                                                                                          | 6,258,000            | HKD      | 5,769,017           | 5,807,886  | 3.01            |
| Sun Hung Kai Properties Ltd                                                                                               | 667,000              | HKD      | 8,218,985           | 7,858,015  | 4.07            |
|                                                                                                                           |                      |          | 27,029,422          | 27,566,114 | 14.27           |
| <b>India</b>                                                                                                              |                      |          |                     |            |                 |
| ICICI Bank Ltd                                                                                                            | 820,976              | INR      | 6,250,304           | 7,334,744  | 3.80            |
| Indian Oil Corp Ltd                                                                                                       | 6,369,804            | INR      | 6,030,694           | 5,994,191  | 3.10            |
| IndusInd Bank Ltd                                                                                                         | 451,294              | INR      | 6,067,114           | 4,537,743  | 2.35            |
|                                                                                                                           |                      |          | 18,348,112          | 17,866,678 | 9.25            |
| <b>Indonesia</b>                                                                                                          |                      |          |                     |            |                 |
| Astra International Tbk PT                                                                                                | 10,692,000           | IDR      | 4,155,306           | 4,755,467  | 2.46            |
| Bank Negara Indonesia Persero Tbk PT                                                                                      | 10,952,400           | IDR      | 5,200,649           | 5,761,484  | 2.99            |
|                                                                                                                           |                      |          | 9,355,955           | 10,516,951 | 5.45            |
| <b>Korea, Republic of (South Korea)</b>                                                                                   |                      |          |                     |            |                 |
| Hana Financial Group Inc                                                                                                  | 79,953               | KRW      | 2,855,132           | 2,416,956  | 1.25            |
| Hyundai Motor Co                                                                                                          | 40,071               | KRW      | 6,214,192           | 5,551,003  | 2.87            |
| Samsung Electronics Co Ltd                                                                                                | 302,461              | KRW      | 15,354,473          | 13,247,077 | 6.86            |
| SK Hynix Inc                                                                                                              | 64,598               | KRW      | 5,437,012           | 4,500,132  | 2.33            |
|                                                                                                                           |                      |          | 29,860,809          | 25,715,168 | 13.31           |
| <b>Singapore</b>                                                                                                          |                      |          |                     |            |                 |
| Singapore Telecommunications Ltd                                                                                          | 2,580,500            | SGD      | 5,007,356           | 4,679,726  | 2.42            |
| <b>Taiwan</b>                                                                                                             |                      |          |                     |            |                 |
| Taiwan Semiconductor Manufacturing Co Ltd                                                                                 | 901,000              | TWD      | 12,412,182          | 14,320,770 | 7.41            |
| Uni-President Enterprises Corp                                                                                            | 2,616,000            | TWD      | 5,926,029           | 5,880,810  | 3.05            |
|                                                                                                                           |                      |          | 18,338,211          | 20,201,580 | 10.46           |

# ASIAN DYNAMIC FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                       | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|-----------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| <b>Thailand</b>                   |                      |          |                     |                    |                 |
| Bangkok Bank PCL (Foreign Market) | 1,644,800            | THB      | 6,307,997           | 6,189,244          | 3.20            |
| <b>Total Shares</b>               |                      |          | <b>191,334,332</b>  | <b>187,638,641</b> | <b>97.13</b>    |
| <b>Total Investments</b>          |                      |          | <b>191,334,332</b>  | <b>187,638,641</b> | <b>97.13</b>    |
| Other Net Assets                  |                      |          |                     | 5,546,738          | 2.87            |
| <b>Total Net Assets</b>           |                      |          |                     | <b>193,185,379</b> | <b>100.00</b>   |

# ASIAN EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |            |                 |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |            |                 |
| China Resources Gas Group Ltd                                                                                             | 828,000              | HKD      | 4,107,010           | 3,852,144  | 1.38            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| Alibaba Group Holding Ltd                                                                                                 | 821,748              | HKD      | 16,117,525          | 11,489,194 | 4.12            |
| Baidu Inc                                                                                                                 | 380,232              | HKD      | 7,489,296           | 7,042,682  | 2.53            |
| China Feihe Ltd '144A'                                                                                                    | 3,391,000            | HKD      | 5,589,878           | 3,880,471  | 1.39            |
| China Lesso Group Holdings Ltd                                                                                            | 1,653,000            | HKD      | 3,054,106           | 2,488,241  | 0.89            |
| CIFI Holdings Group Co Ltd                                                                                                | 4,173,687            | HKD      | 2,506,774           | 2,088,496  | 0.75            |
| CK Hutchison Holdings Ltd                                                                                                 | 751,000              | HKD      | 7,803,425           | 5,115,851  | 1.84            |
| Geely Automobile Holdings Ltd                                                                                             | 1,409,000            | HKD      | 2,717,694           | 3,172,307  | 1.14            |
| JD.com Inc                                                                                                                | 68,819               | HKD      | 1,846,822           | 2,168,373  | 0.78            |
| Nexteer Automotive Group Ltd                                                                                              | 3,721,000            | HKD      | 3,716,441           | 2,661,974  | 0.96            |
| Sands China Ltd                                                                                                           | 1,530,400            | HKD      | 5,753,511           | 3,621,899  | 1.30            |
| Tencent Holdings Ltd                                                                                                      | 310,200              | HKD      | 8,716,850           | 13,766,049 | 4.94            |
| Tongcheng Travel Holdings Ltd                                                                                             | 2,620,400            | HKD      | 4,926,952           | 5,598,646  | 2.01            |
| Trip.com Group Ltd ADR                                                                                                    | 203,566              | USD      | 6,527,264           | 5,382,285  | 1.93            |
|                                                                                                                           |                      |          | 76,766,538          | 68,476,468 | 24.58           |
| <b>China</b>                                                                                                              |                      |          |                     |            |                 |
| Angang Steel Co Ltd 'H'                                                                                                   | 3,230,000            | HKD      | 1,064,071           | 1,202,507  | 0.43            |
| Anhui Conch Cement Co Ltd 'H'                                                                                             | 896,500              | HKD      | 5,049,576           | 3,871,879  | 1.39            |
| China Construction Bank Corp 'H'                                                                                          | 11,740,620           | HKD      | 9,330,208           | 7,866,189  | 2.82            |
| China International Capital Corp Ltd 'H' '144A'                                                                           | 852,800              | HKD      | 1,873,639           | 1,812,530  | 0.65            |
| China Merchants Bank Co Ltd 'H'                                                                                           | 697,385              | HKD      | 3,201,129           | 4,641,719  | 1.67            |
| Gree Electric Appliances Inc of Zhuhai 'A'                                                                                | 737,600              | CNY      | 6,025,913           | 3,703,191  | 1.33            |
| Ping An Insurance Group Co of China Ltd 'H'                                                                               | 787,000              | HKD      | 8,306,807           | 5,303,035  | 1.90            |
| Sinopharm Group Co Ltd 'H'                                                                                                | 1,233,200            | HKD      | 3,731,059           | 2,979,996  | 1.07            |
|                                                                                                                           |                      |          | 38,582,402          | 31,381,046 | 11.26           |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |            |                 |
| AIA Group Ltd                                                                                                             | 494,800              | HKD      | 3,894,226           | 5,338,245  | 1.92            |
| BOC Hong Kong Holdings Ltd                                                                                                | 1,796,000            | HKD      | 6,396,135           | 7,083,521  | 2.54            |
| China Overseas Land & Investment Ltd                                                                                      | 2,205,000            | HKD      | 6,261,662           | 6,944,826  | 2.49            |
| CNOOC Ltd                                                                                                                 | 4,055,000            | HKD      | 4,921,481           | 5,358,976  | 1.92            |
| CSPC Pharmaceutical Group Ltd                                                                                             | 2,508,000            | HKD      | 2,929,866           | 2,514,290  | 0.90            |
| Lenovo Group Ltd                                                                                                          | 4,916,000            | HKD      | 3,992,975           | 4,562,411  | 1.64            |
| Sun Art Retail Group Ltd                                                                                                  | 4,742,500            | HKD      | 3,332,007           | 1,535,645  | 0.55            |
| Sun Hung Kai Properties Ltd                                                                                               | 463,500              | HKD      | 5,948,035           | 5,460,554  | 1.96            |
|                                                                                                                           |                      |          | 37,676,387          | 38,798,468 | 13.92           |
| <b>India</b>                                                                                                              |                      |          |                     |            |                 |
| ACC Ltd                                                                                                                   | 55,516               | INR      | 1,435,122           | 1,491,388  | 0.53            |
| Axis Bank Ltd                                                                                                             | 359,491              | INR      | 3,617,795           | 2,893,414  | 1.04            |
| ICICI Bank Ltd                                                                                                            | 813,312              | INR      | 4,523,335           | 7,266,273  | 2.61            |
| Indian Oil Corp Ltd                                                                                                       | 2,195,860            | INR      | 2,593,101           | 2,066,375  | 0.74            |
| IndusInd Bank Ltd                                                                                                         | 332,557              | INR      | 4,760,612           | 3,343,847  | 1.20            |
| Infosys Ltd                                                                                                               | 147,317              | INR      | 2,594,836           | 2,722,114  | 0.98            |
| Larsen & Toubro Ltd                                                                                                       | 105,826              | INR      | 1,303,471           | 2,085,928  | 0.75            |
| Mahindra & Mahindra Ltd                                                                                                   | 214,602              | INR      | 2,197,469           | 2,969,951  | 1.06            |
| NTPC Ltd                                                                                                                  | 1,061,233            | INR      | 1,922,368           | 1,920,153  | 0.69            |
| Reliance Industries Ltd                                                                                                   | 140,892              | INR      | 2,183,908           | 4,625,138  | 1.66            |
|                                                                                                                           |                      |          | 27,132,017          | 31,384,581 | 11.26           |

# ASIAN EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|-------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| <b>Indonesia</b>                          |                      |          |                     |                    |                 |
| Astra International Tbk PT                | 9,532,500            | IDR      | 3,696,560           | 4,239,757          | 1.52            |
| Bank Negara Indonesia Persero Tbk PT      | 9,975,100            | IDR      | 4,232,381           | 5,247,378          | 1.89            |
|                                           |                      |          | 7,928,941           | 9,487,135          | 3.41            |
| <b>Korea, Republic of (South Korea)</b>   |                      |          |                     |                    |                 |
| E-MART Inc                                | 34,678               | KRW      | 3,833,831           | 2,806,248          | 1.01            |
| Hana Financial Group Inc                  | 98,517               | KRW      | 3,268,235           | 2,978,140          | 1.07            |
| Hyundai Motor Co                          | 24,329               | KRW      | 3,268,762           | 3,370,277          | 1.21            |
| Lotte Chemical Corp                       | 12,495               | KRW      | 2,577,909           | 1,726,677          | 0.62            |
| Samsung Electronics Co Ltd                | 345,823              | KRW      | 10,803,534          | 15,146,230         | 5.43            |
| SK Hynix Inc                              | 67,174               | KRW      | 5,051,934           | 4,679,585          | 1.68            |
|                                           |                      |          | 28,804,205          | 30,707,157         | 11.02           |
| <b>Philippines</b>                        |                      |          |                     |                    |                 |
| Metropolitan Bank & Trust Co              | 4,053,940            | PHP      | 3,911,031           | 3,523,084          | 1.26            |
| <b>Singapore</b>                          |                      |          |                     |                    |                 |
| Oversea-Chinese Banking Corp Ltd          | 439,850              | SGD      | 3,564,960           | 3,592,653          | 1.29            |
| Singapore Telecommunications Ltd          | 3,435,200            | SGD      | 7,181,742           | 6,229,721          | 2.24            |
|                                           |                      |          | 10,746,702          | 9,822,374          | 3.53            |
| <b>Taiwan</b>                             |                      |          |                     |                    |                 |
| Chipbond Technology Corp                  | 1,143,000            | TWD      | 2,818,626           | 2,271,128          | 0.81            |
| CTBC Financial Holding Co Ltd             | 3,710,663            | TWD      | 2,749,932           | 3,115,892          | 1.12            |
| Hon Hai Precision Industry Co Ltd         | 1,921,000            | TWD      | 6,311,440           | 7,023,660          | 2.52            |
| MediaTek Inc                              | 50,000               | TWD      | 1,731,188           | 1,088,196          | 0.39            |
| Taiwan Semiconductor Manufacturing Co Ltd | 1,221,808            | TWD      | 7,325,217           | 19,419,790         | 6.97            |
| Uni-President Enterprises Corp            | 2,354,000            | TWD      | 5,670,112           | 5,291,830          | 1.90            |
|                                           |                      |          | 26,606,515          | 38,210,496         | 13.71           |
| <b>Thailand</b>                           |                      |          |                     |                    |                 |
| Bangkok Bank PCL (Foreign Market)         | 1,577,700            | THB      | 6,169,069           | 5,936,752          | 2.13            |
| <b>Total Shares</b>                       |                      |          | <b>268,430,817</b>  | <b>271,579,705</b> | <b>97.46</b>    |
| <b>Total Investments</b>                  |                      |          | <b>268,430,817</b>  | <b>271,579,705</b> | <b>97.46</b>    |
| Other Net Assets                          |                      |          |                     | 7,065,437          | 2.54            |
| <b>Total Net Assets</b>                   |                      |          |                     | <b>278,645,142</b> | <b>100.00</b>   |

# ASIAN EQUITY INCOME FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |            |                 |
| <b>Australia</b>                                                                                                          |                      |          |                     |            |                 |
| BHP Group Ltd                                                                                                             | 445,579              | AUD      | 11,816,158          | 12,584,462 | 3.36            |
| BlueScope Steel Ltd                                                                                                       | 220,373              | AUD      | 2,379,700           | 2,398,931  | 0.64            |
| CSL Ltd                                                                                                                   | 26,860               | AUD      | 5,496,408           | 4,970,767  | 1.33            |
| Downer EDI Ltd                                                                                                            | 688,806              | AUD      | 2,820,270           | 2,389,290  | 0.64            |
| GPT Group/The (REIT)                                                                                                      | 845,727              | AUD      | 2,640,703           | 2,448,628  | 0.66            |
| Insurance Australia Group Ltd                                                                                             | 2,366,214            | AUD      | 8,654,954           | 7,093,236  | 1.90            |
| Macquarie Group Ltd                                                                                                       | 56,135               | AUD      | 6,624,740           | 6,334,365  | 1.69            |
| National Australia Bank Ltd                                                                                               | 403,858              | AUD      | 7,768,084           | 7,594,756  | 2.03            |
| Sonic Healthcare Ltd                                                                                                      | 86,976               | AUD      | 2,602,456           | 1,980,086  | 0.53            |
| Woodside Energy Group Ltd                                                                                                 | 75,016               | AUD      | 1,332,368           | 1,656,303  | 0.44            |
|                                                                                                                           |                      |          | 52,135,841          | 49,450,824 | 13.22           |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |            |                 |
| CK Infrastructure Holdings Ltd                                                                                            | 1,028,500            | HKD      | 6,129,858           | 6,297,933  | 1.68            |
| Pacific Basin Shipping Ltd                                                                                                | 6,188,000            | HKD      | 3,211,873           | 2,357,491  | 0.63            |
|                                                                                                                           |                      |          | 9,341,731           | 8,655,424  | 2.31            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| Alibaba Group Holding Ltd                                                                                                 | 502,036              | HKD      | 13,378,497          | 7,019,170  | 1.88            |
| ASM Pacific Technology Ltd                                                                                                | 706,400              | HKD      | 9,102,758           | 5,978,043  | 1.60            |
| China Feihe Ltd '144A'                                                                                                    | 4,930,000            | HKD      | 9,599,378           | 5,641,617  | 1.51            |
| Country Garden Services Holdings Co Ltd                                                                                   | 1,281,000            | HKD      | 10,081,343          | 5,598,579  | 1.50            |
| JD.com Inc                                                                                                                | 325,490              | HKD      | 11,137,465          | 10,255,653 | 2.74            |
| Sands China Ltd                                                                                                           | 2,101,600            | HKD      | 7,765,700           | 4,973,720  | 1.33            |
| Sea Ltd ADR                                                                                                               | 47,124               | USD      | 5,757,005           | 3,123,379  | 0.83            |
| Tencent Holdings Ltd                                                                                                      | 464,000              | HKD      | 18,111,314          | 20,591,383 | 5.50            |
| Wuxi Biologics Cayman Inc '144A'                                                                                          | 817,500              | HKD      | 9,486,534           | 7,397,565  | 1.98            |
|                                                                                                                           |                      |          | 94,419,994          | 70,579,109 | 18.87           |
| <b>China</b>                                                                                                              |                      |          |                     |            |                 |
| By-health Co Ltd 'A'                                                                                                      | 837,774              | CNH      | 3,715,173           | 2,702,437  | 0.72            |
| China Construction Bank Corp 'H'                                                                                          | 14,249,000           | HKD      | 11,048,700          | 9,546,798  | 2.55            |
| China Petroleum & Chemical Corp 'H'                                                                                       | 10,406,000           | HKD      | 5,412,012           | 4,679,623  | 1.25            |
| Haier Smart Home Co Ltd 'A'                                                                                               | 1,687,900            | CNH      | 7,006,811           | 6,896,201  | 1.85            |
| Ping An Insurance Group Co of China Ltd 'H'                                                                               | 1,000,500            | HKD      | 9,628,439           | 6,741,660  | 1.80            |
| Yonyou Network Technology Co Ltd 'A'                                                                                      | 1,158,900            | CNY      | 7,082,608           | 3,751,869  | 1.01            |
| Yunnan Energy New Material Co Ltd 'A'                                                                                     | 60,300               | CNY      | 2,097,718           | 2,249,869  | 0.60            |
|                                                                                                                           |                      |          | 45,991,461          | 36,568,457 | 9.78            |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |            |                 |
| AIA Group Ltd                                                                                                             | 820,000              | HKD      | 9,353,393           | 8,846,727  | 2.37            |
| BOC Hong Kong Holdings Ltd                                                                                                | 1,851,500            | HKD      | 6,988,425           | 7,302,416  | 1.95            |
| Guangdong Investment Ltd                                                                                                  | 5,304,000            | HKD      | 8,112,419           | 5,604,190  | 1.50            |
| Link REIT (Units) (REIT)                                                                                                  | 633,464              | HKD      | 5,780,550           | 5,156,724  | 1.38            |
| Sun Hung Kai Properties Ltd                                                                                               | 514,500              | HKD      | 7,417,239           | 6,061,392  | 1.62            |
|                                                                                                                           |                      |          | 37,652,026          | 32,971,449 | 8.82            |
| <b>India</b>                                                                                                              |                      |          |                     |            |                 |
| Axis Bank Ltd                                                                                                             | 466,790              | INR      | 4,720,382           | 3,757,025  | 1.00            |
| Container Corp Of India Ltd                                                                                               | 404,906              | INR      | 3,329,182           | 3,046,134  | 0.81            |
| GAIL India Ltd                                                                                                            | 3,274,085            | INR      | 6,934,864           | 5,608,240  | 1.50            |
| ICICI Bank Ltd                                                                                                            | 579,625              | INR      | 5,056,053           | 5,178,472  | 1.39            |
| Reliance Industries Ltd                                                                                                   | 384,041              | INR      | 9,335,929           | 12,607,123 | 3.37            |
|                                                                                                                           |                      |          | 29,376,410          | 30,196,994 | 8.07            |

# ASIAN EQUITY INCOME FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|-------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| <b>Indonesia</b>                          |                      |          |                     |                    |                 |
| Bank Negara Indonesia Persero Tbk PT      | 11,674,900           | IDR      | 5,497,322           | 6,141,553          | 1.64            |
| Dayamitra Telekomunikasi PT               | 43,434,868           | IDR      | 2,438,782           | 2,040,527          | 0.54            |
| Telkom Indonesia Persero Tbk PT           | 9,578,900            | IDR      | 2,655,726           | 2,569,611          | 0.69            |
|                                           |                      |          | 10,591,830          | 10,751,691         | 2.87            |
| <b>Korea, Republic of (South Korea)</b>   |                      |          |                     |                    |                 |
| Hanon Systems                             | 454,763              | KRW      | 5,630,299           | 3,505,355          | 0.93            |
| KB Financial Group Inc                    | 184,059              | KRW      | 8,029,190           | 6,803,017          | 1.82            |
| Samsung Electronics Co Ltd                | 441,611              | KRW      | 17,410,374          | 19,341,518         | 5.17            |
| SK Hynix Inc                              | 80,938               | KRW      | 6,849,801           | 5,638,436          | 1.51            |
| SK Innovation Co Ltd                      | 30,432               | KRW      | 6,240,816           | 4,488,975          | 1.20            |
|                                           |                      |          | 44,160,480          | 39,777,301         | 10.63           |
| <b>Multinational</b>                      |                      |          |                     |                    |                 |
| HKT Trust & HKT Ltd                       | 5,904,000            | HKD      | 7,970,900           | 7,932,445          | 2.12            |
| <b>Singapore</b>                          |                      |          |                     |                    |                 |
| Mapletree Commercial Trust (REIT)         | 1,404,800            | SGD      | 1,911,039           | 1,844,164          | 0.49            |
| Singapore Telecommunications Ltd          | 3,603,400            | SGD      | 6,498,817           | 6,534,751          | 1.75            |
| United Overseas Bank Ltd                  | 397,400              | SGD      | 8,222,282           | 7,467,871          | 2.00            |
|                                           |                      |          | 16,632,138          | 15,846,786         | 4.24            |
| <b>Taiwan</b>                             |                      |          |                     |                    |                 |
| Formosa Plastics Corp                     | 1,524,000            | TWD      | 6,052,491           | 5,543,117          | 1.48            |
| Globalwafers Co Ltd                       | 294,000              | TWD      | 5,385,889           | 4,459,659          | 1.19            |
| Hiwin Technologies Corp                   | 787,730              | TWD      | 8,487,571           | 6,290,309          | 1.68            |
| MediaTek Inc                              | 183,000              | TWD      | 3,334,410           | 3,982,798          | 1.07            |
| Novatek Microelectronics Corp             | 252,000              | TWD      | 4,050,961           | 2,541,043          | 0.68            |
| Quanta Computer Inc                       | 1,416,000            | TWD      | 4,113,863           | 3,786,480          | 1.01            |
| Taiwan Semiconductor Manufacturing Co Ltd | 1,834,996            | TWD      | 16,424,289          | 29,165,988         | 7.80            |
|                                           |                      |          | 47,849,474          | 55,769,394         | 14.91           |
| <b>Thailand</b>                           |                      |          |                     |                    |                 |
| PTT PCL (Foreign Market)                  | 7,241,200            | THB      | 9,100,041           | 6,937,723          | 1.86            |
| <b>Total Shares</b>                       |                      |          | <b>405,222,326</b>  | <b>365,437,597</b> | <b>97.70</b>    |
| <b>Total Investments</b>                  |                      |          | <b>405,222,326</b>  | <b>365,437,597</b> | <b>97.70</b>    |
| Other Net Assets                          |                      |          |                     | 8,591,144          | 2.30            |
| <b>Total Net Assets</b>                   |                      |          |                     | <b>374,028,741</b> | <b>100.00</b>   |

# ASIAN HIGH YIELD BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |            |                 |
| <b>British Virgin Islands</b>                                                                                             |                      |          |                     |            |                 |
| Bi Hai Co Ltd 6.5% 2/3/2025                                                                                               | 400,000              | USD      | 400,000             | 397,000    | 0.11            |
| BPHL Capital Management Ltd 5.95% 27/2/2023                                                                               | 1,500,000            | USD      | 1,453,382           | 1,408,125  | 0.39            |
| CAS Capital No 1 Ltd FRN (Perpetual)                                                                                      | 3,000,000            | USD      | 3,017,231           | 2,572,500  | 0.72            |
| Celestial Dynasty Ltd 4.25% 27/6/2029                                                                                     | 883,000              | USD      | 885,082             | 804,024    | 0.23            |
| Central Plaza Development Ltd 4.65% 19/1/2026                                                                             | 1,800,000            | USD      | 1,674,986           | 1,527,750  | 0.43            |
| Central Plaza Development Ltd 'EMTN' 3.85% 14/7/2025                                                                      | 5,000,000            | USD      | 4,676,061           | 4,400,000  | 1.23            |
| Champion Path Holdings Ltd 4.5% 27/1/2026                                                                                 | 1,700,000            | USD      | 1,709,219           | 1,088,000  | 0.30            |
| Champion Path Holdings Ltd 4.85% 27/1/2028                                                                                | 2,500,000            | USD      | 2,464,924           | 1,443,750  | 0.40            |
| ENN Clean Energy International Investment Ltd 'REGS'<br>3.375% 12/5/2026                                                  | 2,000,000            | USD      | 1,981,035           | 1,810,000  | 0.51            |
| Franshion Brilliant Ltd 3.2% 9/4/2026                                                                                     | 600,000              | USD      | 574,137             | 498,000    | 0.14            |
| Franshion Brilliant Ltd 4% 21/6/2024                                                                                      | 900,000              | USD      | 902,122             | 846,000    | 0.24            |
| Future Diamond Ltd 4.25% 22/9/2022                                                                                        | 3,800,000            | USD      | 3,784,826           | 3,477,000  | 0.97            |
| Greenland Global Investment Ltd 'EMTN' 5.9% 12/2/2023                                                                     | 3,000,000            | USD      | 2,738,693           | 1,140,000  | 0.32            |
| Greenland Global Investment Ltd 'EMTN' 6.125% 22/4/2023                                                                   | 3,300,000            | USD      | 2,782,722           | 1,138,500  | 0.32            |
| Huarong Finance 2017 Co Ltd 3.8% 7/11/2025                                                                                | 1,000,000            | SGD      | 711,493             | 676,949    | 0.19            |
| Huarong Finance 2017 Co Ltd 'EMTN' 4.25% 7/11/2027                                                                        | 1,000,000            | USD      | 944,178             | 875,000    | 0.24            |
| Huarong Finance 2017 Co Ltd 'EMTN' 4.95% 7/11/2047                                                                        | 3,400,000            | USD      | 3,123,142           | 2,375,750  | 0.66            |
| Huarong Finance 2019 Co Ltd 'GMTN' FRN (Perpetual)                                                                        | 10,800,000           | USD      | 10,141,853          | 9,666,000  | 2.71            |
| JGSH Philippines Ltd 4.125% 9/7/2030                                                                                      | 1,500,000            | USD      | 1,562,012           | 1,376,250  | 0.39            |
| New Metro Global Ltd 4.5% 2/5/2026                                                                                        | 1,000,000            | USD      | 939,612             | 455,000    | 0.13            |
| New Metro Global Ltd 4.625% 15/10/2025                                                                                    | 5,400,000            | USD      | 5,164,275           | 2,578,500  | 0.72            |
| New Metro Global Ltd 4.8% 15/12/2024                                                                                      | 1,000,000            | USD      | 943,407             | 533,750    | 0.15            |
| New Metro Global Ltd 5% 8/8/2022                                                                                          | 1,000,000            | USD      | 1,001,307           | 966,250    | 0.27            |
| New Metro Global Ltd 6.8% 5/8/2023                                                                                        | 1,000,000            | USD      | 997,949             | 681,250    | 0.19            |
| NWD Finance BVI Ltd (Perpetual) 6.25%                                                                                     | 400,000              | USD      | 397,559             | 362,000    | 0.10            |
| NWD Finance BVI Ltd FRN (Perpetual) 4.125%                                                                                | 1,500,000            | USD      | 1,486,307           | 1,267,500  | 0.35            |
| NWD Finance BVI Ltd FRN (Perpetual) 5.25%                                                                                 | 600,000              | USD      | 600,000             | 567,750    | 0.16            |
| NWD MTN Ltd 4.125% 18/7/2029                                                                                              | 3,300,000            | USD      | 3,291,301           | 2,916,276  | 0.82            |
| NWD MTN Ltd 'EMTN' 4.5% 19/5/2030                                                                                         | 600,000              | USD      | 599,621             | 536,898    | 0.15            |
| RKI Overseas Finance 2017 A Ltd (Perpetual) 7%                                                                            | 1,500,000            | USD      | 1,171,377           | 667,500    | 0.19            |
| RKPF Overseas 2019 A Ltd 5.9% 5/3/2025                                                                                    | 500,000              | USD      | 485,256             | 251,250    | 0.07            |
| RKPF Overseas 2019 A Ltd 6% 4/9/2025                                                                                      | 2,100,000            | USD      | 1,868,081           | 1,055,250  | 0.30            |
| RKPF Overseas 2019 A Ltd 6.7% 30/9/2024                                                                                   | 2,500,000            | USD      | 2,546,207           | 1,368,750  | 0.38            |
| RKPF Overseas 2019 E Ltd FRN (Perpetual)                                                                                  | 1,000,000            | USD      | 895,478             | 490,000    | 0.14            |
| RKPF Overseas 2020 A Ltd 5.2% 12/1/2026                                                                                   | 2,000,000            | USD      | 1,779,070           | 945,000    | 0.26            |
| Scenery Journey Ltd 11.5% 24/10/2022                                                                                      | 14,350,000           | USD      | 13,422,729          | 932,750    | 0.26            |
| Shandong Iron And Steel Xinheng International Co Ltd<br>4.8% 28/7/2024                                                    | 2,700,000            | USD      | 2,697,113           | 2,652,750  | 0.74            |
| Sino-Ocean Land Treasure IV Ltd 2.7% 13/1/2025                                                                            | 1,000,000            | USD      | 932,516             | 492,500    | 0.14            |
| Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026                                                                            | 3,000,000            | USD      | 2,729,380           | 1,380,000  | 0.39            |
| Studio City Co Ltd 'REGS' 7% 15/2/2027                                                                                    | 1,200,000            | USD      | 1,196,501           | 1,039,500  | 0.29            |
| Studio City Finance Ltd 'REGS' 5% 15/1/2029                                                                               | 600,000              | USD      | 565,943             | 318,000    | 0.09            |
| Studio City Finance Ltd 'REGS' 6% 15/7/2025                                                                               | 2,600,000            | USD      | 2,578,434           | 1,657,500  | 0.46            |
| Yunnan Energy Investment Overseas Finance Co Ltd<br>3.5% 20/8/2023                                                        | 1,000,000            | USD      | 970,349             | 943,750    | 0.26            |
| Yunnan Energy Investment Overseas Finance Co Ltd<br>5.3% 21/4/2025                                                        | 600,000              | USD      | 595,691             | 591,000    | 0.17            |
| Yunnan Energy Investment Overseas Finance Co Ltd<br>'EMTN' FRN (Perpetual)                                                | 4,350,000            | USD      | 4,000,618           | 4,002,000  | 1.12            |
|                                                                                                                           |                      |          | 99,383,179          | 67,173,272 | 18.80           |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| AC Energy Finance International Ltd 'EMTN' (Perpetual) 5.1%                                                               | 800,000              | USD      | 800,000             | 762,000    | 0.21            |
| ACEN Finance Ltd 'EMTN' (Perpetual) 4%                                                                                    | 600,000              | USD      | 600,000             | 507,000    | 0.14            |
| Agile Group Holdings Ltd 4.85% 31/8/2022                                                                                  | 1,000,000            | USD      | 825,654             | 767,500    | 0.22            |
| Agile Group Holdings Ltd 5.75% 2/1/2025                                                                                   | 4,300,000            | USD      | 1,872,905           | 1,462,000  | 0.41            |
| AYC Finance Ltd (Perpetual) 4.85%                                                                                         | 2,000,000            | USD      | 1,994,596           | 1,867,900  | 0.52            |

# ASIAN HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Central China Real Estate Ltd 6.875% 8/8/2022            | 2,000,000            | USD      | 1,827,095           | 1,400,000  | 0.39            |
| Central China Real Estate Ltd 7.25% 24/4/2023            | 1,000,000            | USD      | 853,301             | 520,000    | 0.15            |
| Central China Real Estate Ltd 7.25% 16/7/2024            | 3,300,000            | USD      | 2,689,742           | 1,089,000  | 0.30            |
| Central China Real Estate Ltd 7.25% 13/8/2024            | 2,500,000            | USD      | 1,829,934           | 800,000    | 0.22            |
| Central China Real Estate Ltd 7.5% 14/7/2025             | 1,200,000            | USD      | 1,172,215           | 372,000    | 0.10            |
| Central China Real Estate Ltd 7.65% 27/8/2023            | 4,300,000            | USD      | 3,007,224           | 1,822,125  | 0.51            |
| Central China Real Estate Ltd 7.75% 24/5/2024            | 1,500,000            | USD      | 1,494,664           | 438,750    | 0.12            |
| China Aoyuan Group Ltd 5.375% 13/9/2022                  | 800,000              | USD      | 799,983             | 71,000     | 0.02            |
| China Aoyuan Group Ltd 5.88% 1/3/2027                    | 750,000              | USD      | 743,228             | 64,687     | 0.02            |
| China Aoyuan Group Ltd 5.98% 18/8/2025                   | 2,600,000            | USD      | 1,297,021           | 237,250    | 0.07            |
| China Aoyuan Group Ltd 6.2% 24/3/2026                    | 1,500,000            | USD      | 1,494,008           | 135,000    | 0.04            |
| China Aoyuan Group Ltd 7.95% 19/2/2023                   | 1,200,000            | USD      | 1,089,306           | 102,000    | 0.03            |
| China Aoyuan Group Ltd 'EMTN' (Defaulted) 4.2% 20/1/2022 | 2,400,000            | USD      | 494,323             | 231,984    | 0.07            |
| China Evergrande Group 7.5% 28/6/2023                    | 1,286,000            | USD      | 1,282,002           | 98,058     | 0.03            |
| China Evergrande Group 10% 11/4/2023                     | 2,300,000            | USD      | 801,746             | 175,375    | 0.05            |
| China Evergrande Group 11.5% 22/1/2023                   | 7,400,000            | USD      | 5,685,925           | 573,500    | 0.16            |
| China Evergrande Group (Defaulted) 8.25% 23/3/2022       | 4,000,000            | USD      | 4,000,000           | 310,000    | 0.09            |
| China Evergrande Group (Defaulted) 9.5% 11/4/2022        | 3,400,000            | USD      | 3,400,000           | 250,750    | 0.07            |
| China Overseas Finance Cayman VII Ltd 4.75% 26/4/2028    | 700,000              | USD      | 697,854             | 692,258    | 0.19            |
| China SCE Group Holdings Ltd 5.95% 29/9/2024             | 1,000,000            | USD      | 874,806             | 282,500    | 0.08            |
| China SCE Group Holdings Ltd 7% 2/5/2025                 | 2,400,000            | USD      | 2,067,075           | 696,000    | 0.19            |
| China SCE Group Holdings Ltd 7.375% 9/4/2024             | 3,000,000            | USD      | 2,736,261           | 1,020,000  | 0.29            |
| CIFI Holdings Group Co Ltd 4.45% 17/8/2026               | 1,500,000            | USD      | 1,273,323           | 855,000    | 0.24            |
| CIFI Holdings Group Co Ltd 5.95% 20/10/2025              | 5,200,000            | USD      | 5,094,680           | 3,068,000  | 0.86            |
| CIFI Holdings Group Co Ltd 6% 16/7/2025                  | 3,500,000            | USD      | 3,307,853           | 2,100,000  | 0.59            |
| CIFI Holdings Group Co Ltd 6.45% 7/11/2024               | 2,800,000            | USD      | 2,780,451           | 1,792,000  | 0.50            |
| CIFI Holdings Group Co Ltd 6.55% 28/3/2024               | 3,200,000            | USD      | 3,232,906           | 2,160,000  | 0.60            |
| CIFI Holdings Group Co Ltd FRN (Perpetual)               | 2,500,000            | USD      | 2,396,588           | 1,813,750  | 0.51            |
| Country Garden Holdings Co Ltd 2.7% 12/7/2026            | 2,500,000            | USD      | 2,074,888           | 1,075,000  | 0.30            |
| Country Garden Holdings Co Ltd 3.125% 22/10/2025         | 1,000,000            | USD      | 940,728             | 480,000    | 0.13            |
| Country Garden Holdings Co Ltd 3.3% 12/1/2031            | 1,500,000            | USD      | 1,287,271           | 577,500    | 0.16            |
| Country Garden Holdings Co Ltd 4.2% 6/2/2026             | 2,100,000            | USD      | 1,976,419           | 1,029,000  | 0.29            |
| Country Garden Holdings Co Ltd 5.625% 15/12/2026         | 700,000              | USD      | 543,225             | 315,000    | 0.09            |
| Country Garden Holdings Co Ltd 6.15% 17/9/2025           | 700,000              | USD      | 570,755             | 357,000    | 0.10            |
| Country Garden Holdings Co Ltd 6.5% 8/4/2024             | 1,500,000            | USD      | 1,435,893           | 885,000    | 0.25            |
| Greentown China Holdings Ltd 4.7% 29/4/2025              | 2,100,000            | USD      | 2,000,879           | 1,669,500  | 0.47            |
| Honghua Group Ltd 6.375% 1/8/2022                        | 1,400,000            | USD      | 1,398,896           | 1,345,750  | 0.38            |
| Kaisa Group Holdings Ltd 8.5% 30/6/2022                  | 6,000,000            | USD      | 6,000,000           | 802,500    | 0.22            |
| Kaisa Group Holdings Ltd 8.65% 22/7/2022                 | 2,400,000            | USD      | 2,313,128           | 321,000    | 0.09            |
| Kaisa Group Holdings Ltd 9.75% 28/9/2023                 | 3,000,000            | USD      | 2,523,241           | 401,250    | 0.11            |
| Kaisa Group Holdings Ltd 10.5% 7/9/2022                  | 3,400,000            | USD      | 1,827,653           | 454,750    | 0.13            |
| Kaisa Group Holdings Ltd 10.875% 23/7/2023               | 600,000              | USD      | 594,292             | 80,250     | 0.02            |
| Kaisa Group Holdings Ltd 11.5% 30/1/2023                 | 1,000,000            | USD      | 999,015             | 133,750    | 0.04            |
| Kaisa Group Holdings Ltd (Defaulted) 9.375% 30/6/2024    | 5,000,000            | USD      | 3,863,583           | 668,750    | 0.19            |
| Kaisa Group Holdings Ltd (Defaulted) 11.95% 12/11/2023   | 2,000,000            | USD      | 1,078,936           | 272,220    | 0.08            |
| Kaisa Group Holdings Ltd 'REGS' 11.95% 22/10/2022        | 3,600,000            | USD      | 3,045,650           | 481,500    | 0.13            |
| KWG Group Holdings Ltd 6% 15/9/2022                      | 2,000,000            | USD      | 1,942,951           | 987,500    | 0.28            |
| KWG Group Holdings Ltd 7.4% 13/1/2027                    | 1,000,000            | USD      | 805,680             | 180,130    | 0.05            |
| KWG Group Holdings Ltd 'EMTN' 5.95% 10/8/2025            | 1,900,000            | USD      | 1,798,509           | 361,000    | 0.10            |
| Longfor Group Holdings Ltd 3.375% 13/4/2027              | 200,000              | USD      | 192,020             | 158,500    | 0.04            |
| Longfor Group Holdings Ltd 3.95% 16/9/2029               | 6,800,000            | USD      | 6,718,912           | 5,032,000  | 1.41            |
| Melco Resorts Finance Ltd 'REGS' 5.25% 26/4/2026         | 3,800,000            | USD      | 3,788,895           | 2,688,500  | 0.75            |
| Melco Resorts Finance Ltd 'REGS' 5.375% 4/12/2029        | 4,100,000            | USD      | 4,051,582           | 2,562,500  | 0.72            |
| Melco Resorts Finance Ltd 'REGS' 5.625% 17/7/2027        | 2,000,000            | USD      | 2,051,402           | 1,362,500  | 0.38            |
| Melco Resorts Finance Ltd 'REGS' 5.75% 21/7/2028         | 1,000,000            | USD      | 973,986             | 645,000    | 0.18            |
| MGM China Holdings Ltd 'REGS' 4.75% 1/2/2027             | 1,500,000            | USD      | 1,495,496           | 1,087,500  | 0.30            |
| MGM China Holdings Ltd 'REGS' 5.25% 18/6/2025            | 1,500,000            | USD      | 1,520,398           | 1,170,000  | 0.33            |
| MGM China Holdings Ltd 'REGS' 5.375% 15/5/2024           | 2,000,000            | USD      | 2,033,415           | 1,685,000  | 0.47            |
| Ronshine China Holdings Ltd 6.75% 5/8/2024               | 1,300,000            | USD      | 876,429             | 102,375    | 0.03            |
| Ronshine China Holdings Ltd 7.35% 15/12/2023             | 4,200,000            | USD      | 3,809,691           | 551,250    | 0.15            |
| Ronshine China Holdings Ltd 8.1% 9/6/2023                | 1,400,000            | USD      | 1,024,027           | 180,250    | 0.05            |
| Ronshine China Holdings Ltd 8.95% 22/1/2023              | 1,800,000            | USD      | 1,506,593           | 274,500    | 0.08            |
| Sands China Ltd 3.8% 8/1/2026                            | 1,000,000            | USD      | 1,006,678           | 800,000    | 0.22            |

# ASIAN HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Sands China Ltd 'REGS' 2.55% 8/3/2027                                                                    | 1,000,000            | USD      | 982,865             | 739,446    | 0.21            |
| Sands China Ltd 'REGS' 3.1% 8/3/2029                                                                     | 1,000,000            | USD      | 967,522             | 708,780    | 0.20            |
| Sands China Ltd 'REGS' 3.25% 8/8/2031                                                                    | 2,000,000            | USD      | 1,911,812           | 1,320,048  | 0.37            |
| Seazen Group Ltd 6% 12/8/2024                                                                            | 1,500,000            | USD      | 1,432,459           | 883,125    | 0.25            |
| Seazen Group Ltd 6.15% 15/4/2023                                                                         | 1,000,000            | USD      | 995,496             | 725,000    | 0.20            |
| Shimao Group Holdings Ltd 3.45% 11/1/2031                                                                | 1,000,000            | USD      | 473,834             | 93,750     | 0.03            |
| Shimao Group Holdings Ltd 4.6% 13/7/2030                                                                 | 3,500,000            | USD      | 1,438,928           | 323,750    | 0.09            |
| Shimao Group Holdings Ltd 5.2% 30/1/2025                                                                 | 2,000,000            | USD      | 1,111,393           | 205,000    | 0.06            |
| Shimao Group Holdings Ltd 5.6% 15/7/2026                                                                 | 9,500,000            | USD      | 4,312,450           | 926,250    | 0.26            |
| Shimao Group Holdings Ltd 6.125% 21/2/2024                                                               | 4,700,000            | USD      | 1,652,169           | 481,750    | 0.14            |
| Sunac China Holdings Ltd 6.5% 9/7/2023                                                                   | 2,000,000            | USD      | 1,735,405           | 290,000    | 0.08            |
| Sunac China Holdings Ltd 6.65% 3/8/2024                                                                  | 6,700,000            | USD      | 6,233,978           | 963,125    | 0.27            |
| Sunac China Holdings Ltd 7.5% 1/2/2024                                                                   | 4,000,000            | USD      | 3,305,020           | 580,000    | 0.16            |
| Sunac China Holdings Ltd (Defaulted) 5.95% 26/4/2024                                                     | 1,500,000            | USD      | 1,334,846           | 217,500    | 0.06            |
| Sunac China Holdings Ltd (Defaulted) 6.8% 20/10/2024                                                     | 3,300,000            | USD      | 2,967,822           | 474,375    | 0.13            |
| Sunac China Holdings Ltd (Defaulted) 7.95% 11/10/2023                                                    | 700,000              | USD      | 674,821             | 100,625    | 0.03            |
| Sunac China Holdings Ltd (Defaulted) 8.35% 19/4/2023                                                     | 3,800,000            | USD      | 3,635,063           | 551,000    | 0.15            |
| Times China Holdings Ltd 6.2% 22/3/2026                                                                  | 3,500,000            | USD      | 2,412,037           | 485,625    | 0.14            |
| Times China Holdings Ltd 6.75% 8/7/2025                                                                  | 2,300,000            | USD      | 2,129,669           | 320,850    | 0.09            |
| Weibo Corp 3.375% 8/7/2030                                                                               | 2,000,000            | USD      | 1,975,877           | 1,647,108  | 0.46            |
| Wynn Macau Ltd 'REGS' 4.875% 1/10/2024                                                                   | 1,700,000            | USD      | 1,696,761           | 1,262,250  | 0.35            |
| Wynn Macau Ltd 'REGS' 5.125% 15/12/2029                                                                  | 1,600,000            | USD      | 1,593,804           | 1,004,000  | 0.28            |
| Wynn Macau Ltd 'REGS' 5.5% 15/1/2026                                                                     | 1,000,000            | USD      | 949,954             | 691,250    | 0.19            |
| Wynn Macau Ltd 'REGS' 5.5% 1/10/2027                                                                     | 1,600,000            | USD      | 1,609,878           | 1,076,000  | 0.30            |
| Wynn Macau Ltd 'REGS' 5.625% 26/8/2028                                                                   | 3,100,000            | USD      | 3,000,801           | 1,960,750  | 0.55            |
|                                                                                                          |                      |          | 185,122,449         | 77,746,969 | 21.76           |
| <b>China</b>                                                                                             |                      |          |                     |            |                 |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 4.9% 30/3/2025                         | 1,000,000            | USD      | 990,259             | 967,500    | 0.27            |
| Jinke Properties Group Co Ltd 6.85% 28/5/2024                                                            | 1,000,000            | USD      | 465,380             | 240,000    | 0.07            |
|                                                                                                          |                      |          | 1,455,639           | 1,207,500  | 0.34            |
| <b>Hong Kong</b>                                                                                         |                      |          |                     |            |                 |
| Bank of East Asia Ltd/The 'EMTN' FRN (Perpetual)                                                         | 500,000              | USD      | 500,000             | 489,705    | 0.14            |
| Bank of East Asia Ltd/The FRN (Perpetual)                                                                | 400,000              | USD      | 400,000             | 399,000    | 0.11            |
| Cathay Pacific MTN Financing HK Ltd 'EMTN' 4.875% 17/8/2026                                              | 2,000,000            | USD      | 2,003,795           | 1,805,000  | 0.51            |
| China South City Holdings Ltd 10.75% 11/4/2023                                                           | 4,300,000            | USD      | 3,648,143           | 3,096,000  | 0.87            |
| Chong Hing Bank Ltd 'EMTN' FRN (Perpetual) 5.5%                                                          | 2,000,000            | USD      | 2,000,000           | 1,981,380  | 0.56            |
| Lenovo Group Ltd 'REGS' 3.421% 2/11/2030                                                                 | 5,000,000            | USD      | 5,149,641           | 4,231,250  | 1.18            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.45% 25/5/2024                                                | 8,000,000            | CNH      | 1,241,748           | 1,140,124  | 0.32            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.975% 9/11/2027                                               | 1,800,000            | USD      | 1,825,888           | 1,583,010  | 0.44            |
| Yanlord Land HK Co Ltd 5.125% 20/5/2026                                                                  | 3,000,000            | USD      | 2,772,074           | 2,188,500  | 0.61            |
| Yanlord Land HK Co Ltd 6.75% 23/4/2023                                                                   | 1,000,000            | USD      | 984,769             | 942,500    | 0.26            |
|                                                                                                          |                      |          | 20,526,058          | 17,856,469 | 5.00            |
| <b>India</b>                                                                                             |                      |          |                     |            |                 |
| Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya Solar Energ 'REGS' 6.25% 10/12/2024 | 1,500,000            | USD      | 1,500,000           | 1,438,125  | 0.40            |
| Adani International Container Terminal Pvt Ltd 'REGS' 3% 16/2/2031                                       | 1,824,000            | USD      | 1,797,571           | 1,532,160  | 0.43            |
| Delhi International Airport Ltd 'REGS' 6.125% 31/10/2026                                                 | 1,000,000            | USD      | 1,004,626           | 903,750    | 0.25            |
| Delhi International Airport Ltd 'REGS' 6.45% 4/6/2029                                                    | 1,600,000            | USD      | 1,682,939           | 1,284,000  | 0.36            |
| GMR Hyderabad International Airport Ltd 'REGS' 4.25% 27/10/2027                                          | 6,100,000            | USD      | 5,943,938           | 5,131,625  | 1.44            |
| GMR Hyderabad International Airport Ltd 'REGS' 4.75% 2/2/2026                                            | 1,500,000            | USD      | 1,497,344           | 1,365,000  | 0.38            |
| Housing Development Finance Corp Ltd 5.4% 11/8/2023                                                      | 300,000,000          | INR      | 4,130,587           | 3,758,903  | 1.05            |
| India Government Bond 5.77% 3/8/2030                                                                     | 10,000,000           | INR      | 134,727             | 114,406    | 0.03            |
| JSW Infrastructure Ltd 'REGS' 4.95% 21/1/2029                                                            | 3,500,000            | USD      | 3,493,918           | 2,747,500  | 0.77            |
| Muthoot Finance Ltd 'REGS' 4.4% 2/9/2023                                                                 | 1,100,000            | USD      | 1,090,740           | 1,067,000  | 0.30            |
| REC Ltd 4.99% 31/1/2024                                                                                  | 250,000,000          | INR      | 3,420,239           | 3,075,669  | 0.86            |
| Reliance Industries Ltd 'REGS' 3.625% 12/1/2052                                                          | 1,300,000            | USD      | 1,260,461           | 967,797    | 0.27            |

# ASIAN HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Reliance Industries Ltd 'REGS' 3.75% 12/1/2062                                            | 700,000              | USD      | 692,634             | 516,812    | 0.14            |
| ReNew Power Pvt Ltd 'REGS' 5.875% 5/3/2027                                                | 1,000,000            | USD      | 998,824             | 911,250    | 0.26            |
| ReNew Wind Energy AP2 / ReNew Power Pvt Ltd<br>other 9 Subsidiaries 'REGS' 4.5% 14/7/2028 | 1,400,000            | USD      | 1,399,791           | 1,109,500  | 0.31            |
| Shriram Transport Finance Co Ltd 'REGS' 4.15% 18/7/2025                                   | 1,500,000            | USD      | 1,500,000           | 1,312,500  | 0.37            |
| Shriram Transport Finance Co Ltd 'REGS' 4.4% 13/3/2024                                    | 1,000,000            | USD      | 1,008,865           | 923,750    | 0.26            |
| Shriram Transport Finance Co Ltd 'REGS' 5.1% 16/7/2023                                    | 1,000,000            | USD      | 968,470             | 960,000    | 0.27            |
|                                                                                           |                      |          | 33,525,674          | 29,119,747 | 8.15            |
| <b>Indonesia</b>                                                                          |                      |          |                     |            |                 |
| Alam Sutera Realty Tbk PT 8% 2/5/2024                                                     | 800,000              | USD      | 760,061             | 521,000    | 0.15            |
| Alam Sutera Realty Tbk PT 8.25% 2/11/2025                                                 | 1,050,000            | USD      | 994,370             | 588,000    | 0.16            |
| Bank Maybank Indonesia Tbk PT 8% 11/7/2022                                                | 10,000,000,000       | IDR      | 746,130             | 671,925    | 0.19            |
| Indonesia Treasury Bond 6.5% 15/6/2025                                                    | 12,000,000,000       | IDR      | 837,564             | 825,320    | 0.23            |
| Indosat Tbk PT 7.65% 9/11/2022                                                            | 20,000,000,000       | IDR      | 1,479,016           | 1,362,510  | 0.38            |
| Pakuwon Jati Tbk PT 4.875% 29/4/2028                                                      | 2,680,000            | USD      | 2,720,326           | 2,284,700  | 0.64            |
| Saka Energi Indonesia PT 'REGS' 4.45% 5/5/2024                                            | 2,000,000            | USD      | 1,917,556           | 1,835,000  | 0.51            |
| Sri Rejeki Isman Tbk PT 'REGS' 7.25% 16/1/2025                                            | 3,800,000            | USD      | 1,619,035           | 418,000    | 0.12            |
| Tower Bersama Infrastructure Tbk PT 2.8% 2/5/2027                                         | 1,000,000            | USD      | 994,802             | 864,760    | 0.24            |
|                                                                                           |                      |          | 12,068,860          | 9,371,215  | 2.62            |
| <b>Jersey</b>                                                                             |                      |          |                     |            |                 |
| West China Cement Ltd 4.95% 8/7/2026                                                      | 4,375,000            | USD      | 4,248,534           | 3,500,000  | 0.98            |
| <b>Korea, Republic of (South Korea)</b>                                                   |                      |          |                     |            |                 |
| Woori Bank 'REGS' FRN (Perpetual)                                                         | 1,000,000            | USD      | 1,000,000           | 965,000    | 0.27            |
| <b>Malaysia</b>                                                                           |                      |          |                     |            |                 |
| Country Garden Real Estate Sdn Bhd 'IMTN' 6.6% 23/2/2023                                  | 5,000,000            | MYR      | 1,217,589           | 1,143,411  | 0.32            |
| <b>Mauritius</b>                                                                          |                      |          |                     |            |                 |
| Azure Power Energy Ltd 'REGS' 3.575% 19/8/2026                                            | 1,927,400            | USD      | 1,950,635           | 1,597,333  | 0.45            |
| Clean Renewable Power Mauritius Pte Ltd 'REGS'<br>4.25% 25/3/2027                         | 1,568,000            | USD      | 1,552,075           | 1,252,440  | 0.35            |
| Greenko Investment Co 'REGS' 4.875% 16/8/2023                                             | 2,000,000            | USD      | 1,986,669           | 1,932,500  | 0.54            |
| Greenko Power II Ltd 'REGS' 4.3% 13/12/2028                                               | 3,323,500            | USD      | 3,323,500           | 2,666,078  | 0.75            |
| Greenko Solar Mauritius Ltd 'REGS' 5.55% 29/1/2025                                        | 2,600,000            | USD      | 2,604,443           | 2,434,250  | 0.68            |
| Greenko Solar Mauritius Ltd 'REGS' 5.95% 29/7/2026                                        | 1,100,000            | USD      | 1,100,000           | 980,375    | 0.27            |
| Greenko Wind Projects Mauritius Ltd 'REGS' 5.5% 6/4/2025                                  | 1,400,000            | USD      | 1,400,000           | 1,309,000  | 0.37            |
| India Airport Infra 'REGS' 6.25% 25/10/2025                                               | 1,800,000            | USD      | 1,724,567           | 1,611,000  | 0.45            |
| India Clean Energy Holdings 'REGS' 4.5% 18/4/2027                                         | 3,700,000            | USD      | 3,699,395           | 2,705,625  | 0.76            |
| India Cleantech Energy 'REGS' 4.7% 10/8/2026                                              | 1,070,850            | USD      | 1,064,118           | 884,790    | 0.25            |
| India Green Energy Holdings 'REGS' 5.375% 29/4/2024                                       | 900,000              | USD      | 901,093             | 842,625    | 0.23            |
| India Green Power Holdings 'REGS' 4% 22/2/2027                                            | 3,100,000            | USD      | 3,112,893           | 2,425,750  | 0.68            |
| India Toll Roads 'REGS' 5.5% 19/8/2024                                                    | 2,000,000            | USD      | 1,972,420           | 1,910,000  | 0.53            |
| Network i2i Ltd 'REGS' FRN (Perpetual)                                                    | 1,500,000            | USD      | 1,474,510           | 1,254,375  | 0.35            |
|                                                                                           |                      |          | 27,866,318          | 23,806,141 | 6.66            |
| <b>Mongolia</b>                                                                           |                      |          |                     |            |                 |
| Development Bank of Mongolia LLC 'REGS' 7.25% 23/10/2023                                  | 1,300,000            | USD      | 1,321,535           | 1,252,875  | 0.35            |
| Mongolia Government International Bond 'REGS' 3.5% 7/7/2027                               | 1,900,000            | USD      | 1,839,429           | 1,529,500  | 0.43            |
| Mongolia Government International Bond 'REGS' 4.45% 7/7/2031                              | 2,400,000            | USD      | 2,331,111           | 1,848,000  | 0.52            |
| Mongolia Government International Bond 'REGS' 8.75% 9/3/2024                              | 600,000              | USD      | 610,151             | 603,726    | 0.17            |
|                                                                                           |                      |          | 6,102,226           | 5,234,101  | 1.47            |
| <b>Netherlands</b>                                                                        |                      |          |                     |            |                 |
| Greenko Dutch BV 'REGS' 3.85% 29/3/2026                                                   | 2,425,000            | USD      | 2,425,000           | 2,070,344  | 0.58            |
| PB International BV 7.625% 31/12/2025                                                     | 6,480,000            | USD      | 6,209,993           | 2,786,400  | 0.78            |
| Royal Capital BV FRN (Perpetual) 4.875%                                                   | 1,400,000            | USD      | 1,392,546           | 1,379,000  | 0.39            |
| Royal Capital BV FRN (Perpetual) 5%                                                       | 1,100,000            | USD      | 1,088,919           | 1,078,000  | 0.30            |
|                                                                                           |                      |          | 11,116,458          | 7,313,744  | 2.05            |

# ASIAN HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                     | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Pakistan</b>                                                 |                      |          |                     |            |                 |
| Pakistan Government International Bond 'REGS' 6% 8/4/2026       | 3,100,000            | USD      | 3,094,417           | 2,137,156  | 0.60            |
| Pakistan Government International Bond 'REGS' 6.875% 5/12/2027  | 4,387,000            | USD      | 4,245,766           | 3,039,708  | 0.85            |
| Pakistan Government International Bond 'REGS' 7.375% 8/4/2031   | 3,800,000            | USD      | 3,811,890           | 2,432,821  | 0.68            |
| Pakistan Government International Bond 'REGS' 8.25% 30/9/2025   | 800,000              | USD      | 787,666             | 581,528    | 0.16            |
| Pakistan Government International Bond 'REGS' 8.875% 8/4/2051   | 4,500,000            | USD      | 4,590,799           | 2,745,049  | 0.77            |
| Pakistan Water & Power Development Authority 7.5% 4/6/2031      | 2,400,000            | USD      | 2,195,170           | 1,323,000  | 0.37            |
|                                                                 |                      |          | 18,725,708          | 12,259,262 | 3.43            |
| <b>Philippines</b>                                              |                      |          |                     |            |                 |
| Globe Telecom Inc 2.5% 23/7/2030                                | 700,000              | USD      | 672,782             | 558,250    | 0.15            |
| Globe Telecom Inc 3% 23/7/2035                                  | 1,200,000            | USD      | 1,160,767           | 884,688    | 0.25            |
| Globe Telecom Inc FRN (Perpetual)                               | 700,000              | USD      | 700,000             | 658,000    | 0.18            |
| International Container Terminal Services Inc 4.75% 17/6/2030   | 600,000              | USD      | 598,124             | 561,000    | 0.16            |
| Manila Water Co Inc 4.375% 30/7/2030                            | 1,000,000            | USD      | 988,263             | 918,750    | 0.26            |
| Petron Corp FRN (Perpetual)                                     | 2,000,000            | USD      | 1,991,361           | 1,929,020  | 0.54            |
| San Miguel Corp 'EMTN' FRN (Perpetual)                          | 2,800,000            | USD      | 2,800,000           | 2,747,388  | 0.77            |
|                                                                 |                      |          | 8,911,297           | 8,257,096  | 2.31            |
| <b>Singapore</b>                                                |                      |          |                     |            |                 |
| ABJA Investment Co Pte Ltd 5.45% 24/1/2028                      | 2,500,000            | USD      | 2,473,382           | 2,359,375  | 0.66            |
| Continuum Energy Levanter Pte Ltd 'REGS' 4.5% 9/2/2027          | 1,705,226            | USD      | 1,705,226           | 1,370,576  | 0.38            |
| GLP Pte Ltd FRN (Perpetual)                                     | 4,000,000            | USD      | 3,917,542           | 3,370,000  | 0.94            |
| Golden Legacy Pte Ltd 'REGS' 6.875% 27/3/2024                   | 1,000,000            | USD      | 470,154             | 110,000    | 0.03            |
| JGC Ventures Pte Ltd 0% 30/6/2025                               | 3,622                | USD      | 451                 | 1,639      | 0.00            |
| JGC Ventures Pte Ltd 3% 30/6/2025                               | 4,344,257            | USD      | 3,344,440           | 2,027,465  | 0.57            |
| Jollibee Worldwide Pte Ltd 4.125% 24/1/2026                     | 1,000,000            | USD      | 1,063,161           | 986,250    | 0.28            |
| Jubilant Pharma Ltd/SG 6% 5/3/2024                              | 800,000              | USD      | 800,000             | 774,040    | 0.22            |
| LMIRT Capital Pte Ltd 7.25% 19/6/2024                           | 1,700,000            | USD      | 1,656,504           | 1,504,500  | 0.42            |
| LMIRT Capital Pte Ltd 7.5% 9/2/2026                             | 800,000              | USD      | 794,119             | 677,000    | 0.19            |
| Medco Bell Pte Ltd 'REGS' 6.375% 30/1/2027                      | 2,669,000            | USD      | 2,627,224           | 2,268,650  | 0.63            |
| Medco Laurel Tree Pte Ltd 'REGS' 6.95% 12/11/2028               | 6,200,000            | USD      | 6,077,644           | 5,231,250  | 1.46            |
| Modernland Overseas Pte Ltd 3% 30/4/2027                        | 20,410,423           | USD      | 10,768,859          | 8,935,212  | 2.50            |
| Parkway Pantai Ltd 'EMTN' FRN (Perpetual)                       | 2,000,000            | USD      | 1,992,977           | 1,980,000  | 0.55            |
| Singapore Airlines Ltd 'EMTN' 3.375% 19/1/2029                  | 700,000              | USD      | 695,245             | 636,328    | 0.18            |
| Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual)  | 1,500,000            | SGD      | 1,112,995           | 1,045,114  | 0.29            |
| Starhill Global REIT 'MTN' FRN (Perpetual)                      | 1,000,000            | SGD      | 738,053             | 697,590    | 0.19            |
| Theta Capital Pte Ltd 6.75% 31/10/2026                          | 6,500,000            | USD      | 6,113,578           | 5,175,625  | 1.45            |
| Theta Capital Pte Ltd 8.125% 22/1/2025                          | 1,700,000            | USD      | 1,691,134           | 1,487,500  | 0.42            |
| TML Holdings Pte Ltd 4.35% 9/6/2026                             | 900,000              | USD      | 900,000             | 788,625    | 0.22            |
| TML Holdings Pte Ltd 5.5% 3/6/2024                              | 1,400,000            | USD      | 1,400,000           | 1,347,500  | 0.38            |
| Vertex Venture Holdings Ltd 'MTN' 3.3% 28/7/2028                | 500,000              | SGD      | 370,341             | 344,459    | 0.10            |
|                                                                 |                      |          | 50,713,029          | 43,118,698 | 12.06           |
| <b>Sri Lanka</b>                                                |                      |          |                     |            |                 |
| Sri Lanka Government International Bond 'REGS' 5.75% 18/4/2023  | 2,200,000            | USD      | 1,952,156           | 748,000    | 0.21            |
| Sri Lanka Government International Bond 'REGS' 6.125% 3/6/2025  | 1,800,000            | USD      | 1,470,772           | 594,000    | 0.17            |
| Sri Lanka Government International Bond 'REGS' 6.2% 11/5/2027   | 3,800,000            | USD      | 3,125,872           | 1,239,750  | 0.35            |
| Sri Lanka Government International Bond 'REGS' 6.35% 28/6/2024  | 1,000,000            | USD      | 925,747             | 325,000    | 0.09            |
| Sri Lanka Government International Bond 'REGS' 6.75% 18/4/2028  | 4,500,000            | USD      | 3,532,250           | 1,479,375  | 0.41            |
| Sri Lanka Government International Bond 'REGS' 6.825% 18/7/2026 | 3,200,000            | USD      | 2,626,922           | 1,048,000  | 0.29            |
| Sri Lanka Government International Bond 'REGS' 6.85% 14/3/2024  | 1,700,000            | USD      | 1,619,266           | 544,255    | 0.15            |
| Sri Lanka Government International Bond 'REGS' 6.85% 3/11/2025  | 5,500,000            | USD      | 3,991,515           | 1,815,000  | 0.51            |
| Sri Lanka Government International Bond 'REGS' 7.55% 28/3/2030  | 3,500,000            | USD      | 2,980,021           | 1,155,000  | 0.32            |
| Sri Lanka Government International Bond 'REGS' 7.85% 14/3/2029  | 3,900,000            | USD      | 3,178,804           | 1,277,250  | 0.36            |
| SriLankan Airlines Ltd 7% 25/6/2024                             | 1,500,000            | USD      | 1,437,831           | 721,875    | 0.20            |
|                                                                 |                      |          | 26,841,156          | 10,947,505 | 3.06            |
| <b>Thailand</b>                                                 |                      |          |                     |            |                 |
| Kasikornbank PCL/Hong Kong 'EMTN' FRN (Perpetual)               | 3,255,000            | USD      | 3,256,881           | 2,734,200  | 0.76            |

# ASIAN HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|-----------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| <b>United Kingdom</b>                                     |                      |          |                     |                    |                 |
| Standard Chartered Plc 'REGS' FRN (Perpetual)             | 1,700,000            | USD      | 1,502,782           | 1,309,000          | 0.37            |
| Vedanta Resources Finance II Plc 'REGS' 8% 23/4/2023      | 1,600,000            | USD      | 1,566,734           | 1,338,000          | 0.37            |
| Vedanta Resources Finance II Plc 'REGS' 8.95% 11/3/2025   | 7,800,000            | USD      | 7,767,227           | 6,210,750          | 1.74            |
| Vedanta Resources Finance II Plc 'REGS' 13.875% 21/1/2024 | 3,600,000            | USD      | 3,753,753           | 3,262,500          | 0.91            |
| Vedanta Resources Ltd 'REGS' 7.125% 31/5/2023             | 2,900,000            | USD      | 2,842,774           | 2,370,750          | 0.66            |
|                                                           |                      |          | 17,433,270          | 14,491,000         | 4.05            |
| <b>United States</b>                                      |                      |          |                     |                    |                 |
| Periama Holdings LLC/DE 5.95% 19/4/2026                   | 1,300,000            | USD      | 1,324,027           | 1,173,250          | 0.33            |
| <b>Vietnam</b>                                            |                      |          |                     |                    |                 |
| BIM Land JSC 7.375% 7/5/2026                              | 1,800,000            | USD      | 1,728,553           | 1,417,500          | 0.40            |
| <b>Total Bonds</b>                                        |                      |          | <b>532,566,904</b>  | <b>338,836,080</b> | <b>94.82</b>    |
| <b>Total Investments</b>                                  |                      |          | <b>532,566,904</b>  | <b>338,836,080</b> | <b>94.82</b>    |
| Other Net Assets                                          |                      |          |                     | 18,507,022         | 5.18            |
| <b>Total Net Assets</b>                                   |                      |          |                     | <b>357,343,102</b> | <b>100.00</b>   |

# ASIAN INVESTMENT GRADE BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |            |                 |
| <b>Australia</b>                                                                                                          |                      |          |                     |            |                 |
| National Australia Bank Ltd 'REGS' 2.648% 14/1/2041                                                                       | 500,000              | USD      | 474,285             | 342,120    | 0.21            |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |            |                 |
| Star Energy Geothermal Darajat II / Star Energy Geothermal Salak<br>'REGS' 4.85% 14/10/2038                               | 500,000              | USD      | 500,000             | 428,125    | 0.27            |
| <b>British Virgin Islands</b>                                                                                             |                      |          |                     |            |                 |
| Bluestar Finance Holdings Ltd 3.375% 16/7/2024                                                                            | 1,000,000            | USD      | 1,010,463           | 986,070    | 0.61            |
| Bluestar Finance Holdings Ltd FRN (Perpetual) 3.1%                                                                        | 200,000              | USD      | 200,000             | 193,250    | 0.12            |
| Bluestar Finance Holdings Ltd FRN (Perpetual) 3.875%                                                                      | 1,800,000            | USD      | 1,804,106           | 1,793,700  | 1.11            |
| CCCI Treasure Ltd FRN (Perpetual)                                                                                         | 1,100,000            | USD      | 1,099,801           | 1,073,567  | 0.67            |
| Central Plaza Development Ltd 4.65% 19/1/2026                                                                             | 600,000              | USD      | 548,605             | 509,250    | 0.32            |
| Central Plaza Development Ltd 'EMTN' 3.85% 14/7/2025                                                                      | 200,000              | USD      | 188,377             | 176,000    | 0.11            |
| China Cinda 2020 I Management Ltd 'EMTN' 3% 20/1/2031                                                                     | 1,000,000            | USD      | 980,893             | 826,250    | 0.51            |
| China Cinda 2020 I Management Ltd 'EMTN' 3.25% 28/1/2027                                                                  | 200,000              | USD      | 199,899             | 188,284    | 0.12            |
| China Great Wall International Holdings V Ltd 2.375% 18/8/2030                                                            | 300,000              | USD      | 289,015             | 231,750    | 0.14            |
| China Huadian Overseas Development Management Co Ltd<br>FRN (Perpetual)                                                   | 1,000,000            | USD      | 1,000,000           | 997,430    | 0.62            |
| China Southern Power Grid International Finance BVI 2018<br>Co Ltd 4.25% 18/9/2028                                        | 200,000              | USD      | 199,072             | 202,076    | 0.13            |
| Chinalco Capital Holdings Ltd 2.95% 24/2/2027                                                                             | 200,000              | USD      | 197,248             | 188,752    | 0.12            |
| Chinalco Capital Holdings Ltd FRN (Perpetual)                                                                             | 2,000,000            | USD      | 2,058,243           | 1,982,500  | 1.23            |
| CNOOC Finance 2011 Ltd 'REGS' 5.75% 26/1/2041                                                                             | 500,000              | USD      | 685,449             | 523,210    | 0.32            |
| CNOOC Finance 2012 Ltd 'REGS' 5% 2/5/2042                                                                                 | 200,000              | USD      | 243,338             | 191,448    | 0.12            |
| CNOOC Finance 2013 Ltd 3.3% 30/9/2049                                                                                     | 500,000              | USD      | 500,000             | 363,750    | 0.23            |
| CNOOC Finance 2013 Ltd 4.25% 9/5/2043                                                                                     | 500,000              | USD      | 576,318             | 434,092    | 0.27            |
| CNPC Global Capital Ltd 2% 23/6/2030                                                                                      | 700,000              | USD      | 695,991             | 598,437    | 0.37            |
| Coastal Emerald Ltd 3.95% 1/8/2022                                                                                        | 500,000              | USD      | 500,000             | 500,000    | 0.31            |
| Coastal Emerald Ltd FRN (Perpetual)                                                                                       | 1,000,000            | USD      | 1,000,000           | 977,500    | 0.61            |
| Dianjian International Finance Ltd FRN (Perpetual)                                                                        | 1,500,000            | USD      | 1,441,556           | 1,503,750  | 0.93            |
| Franshion Brilliant Ltd 4.25% 23/7/2029                                                                                   | 500,000              | USD      | 497,673             | 370,000    | 0.23            |
| Guangzhou Metro Investment Finance BVI Ltd 'EMTN'<br>1.507% 17/9/2025                                                     | 700,000              | USD      | 700,000             | 644,462    | 0.40            |
| Guangzhou Metro Investment Finance BVI Ltd 'EMTN'<br>2.31% 17/9/2030                                                      | 400,000              | USD      | 397,533             | 329,324    | 0.20            |
| HKT Capital No 5 Ltd 3.25% 30/9/2029                                                                                      | 1,000,000            | USD      | 995,655             | 907,500    | 0.56            |
| Huarong Finance 2017 Co Ltd 'EMTN' 4.25% 7/11/2027                                                                        | 300,000              | USD      | 283,669             | 262,500    | 0.16            |
| Huarong Finance 2017 Co Ltd 'EMTN' 4.95% 7/11/2047                                                                        | 600,000              | USD      | 562,397             | 419,250    | 0.26            |
| Huarong Finance 2019 Co Ltd 'EMTN' 2.125% 30/9/2023                                                                       | 500,000              | USD      | 483,366             | 476,250    | 0.30            |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.25% 13/11/2024                                                                       | 500,000              | USD      | 499,470             | 469,375    | 0.29            |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.875% 13/11/2029                                                                      | 400,000              | USD      | 399,491             | 316,000    | 0.20            |
| Huarong Finance 2019 Co Ltd 'EMTN' 4.5% 29/5/2029                                                                         | 700,000              | USD      | 570,986             | 586,250    | 0.36            |
| Huarong Finance 2019 Co Ltd 'EMTN' FRN 24/2/2023                                                                          | 500,000              | USD      | 468,836             | 492,500    | 0.31            |
| Huarong Finance 2019 Co Ltd 'EMTN' FRN 24/2/2025                                                                          | 2,800,000            | USD      | 2,198,769           | 2,646,000  | 1.64            |
| Huarong Finance 2019 Co Ltd 'GMTN' FRN (Perpetual)                                                                        | 700,000              | USD      | 700,000             | 626,500    | 0.39            |
| Huarong Finance II Co Ltd 'EMTN' 4.625% 3/6/2026                                                                          | 1,900,000            | USD      | 1,849,559           | 1,743,250  | 1.08            |
| Hysan MTN Ltd 'EMTN' 2.82% 4/9/2029                                                                                       | 500,000              | USD      | 498,484             | 451,085    | 0.28            |
| Hysan MTN Ltd 'EMTN' 3.55% 16/6/2035                                                                                      | 1,000,000            | USD      | 1,000,000           | 876,180    | 0.54            |
| IFC Development Corporate Treasury Ltd 3.625% 17/4/2029                                                                   | 700,000              | USD      | 694,931             | 665,364    | 0.41            |
| Inventive Global Investments Ltd 'EMTN' 1.6% 1/9/2026                                                                     | 700,000              | USD      | 699,249             | 634,242    | 0.39            |
| Joy Treasure Assets Holdings Inc 2.75% 17/11/2030                                                                         | 500,000              | USD      | 492,517             | 408,640    | 0.25            |
| Joy Treasure Assets Holdings Inc 3.5% 24/9/2029                                                                           | 700,000              | USD      | 705,048             | 620,025    | 0.38            |
| Minmetals Bounteous Finance BVI Ltd 4.2% 27/7/2026                                                                        | 1,000,000            | USD      | 984,054             | 996,030    | 0.62            |
| Minmetals Bounteous Finance BVI Ltd FRN (Perpetual)                                                                       | 500,000              | USD      | 508,650             | 488,750    | 0.30            |
| Peak RE Bvi Holding Ltd FRN (Perpetual)                                                                                   | 400,000              | USD      | 400,000             | 322,000    | 0.20            |
| Poly Real Estate Finance Ltd 3.875% 25/3/2024                                                                             | 1,000,000            | USD      | 998,089             | 982,500    | 0.61            |
| SDG Finance Ltd 2.4% 25/8/2024                                                                                            | 400,000              | USD      | 400,000             | 384,488    | 0.24            |
| SDG Finance Ltd 2.8% 25/8/2026                                                                                            | 500,000              | USD      | 500,000             | 460,365    | 0.29            |

# ASIAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Sinochem Offshore Capital Co Ltd 'EMTN' 1.625% 29/10/2025               | 400,000              | USD      | 399,722             | 368,304    | 0.23            |
| Sinochem Offshore Capital Co Ltd 'EMTN' FRN (Perpetual)                 | 500,000              | USD      | 500,000             | 491,545    | 0.31            |
| Sino-Ocean Land Treasure IV Ltd 3.25% 5/5/2026                          | 1,100,000            | USD      | 968,363             | 506,000    | 0.31            |
| Sino-Ocean Land Treasure IV Ltd 4.75% 5/8/2029                          | 2,000,000            | USD      | 1,739,643           | 860,000    | 0.53            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 2.95% 8/8/2029       | 800,000              | USD      | 797,705             | 748,650    | 0.46            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 2.95% 12/11/2029     | 400,000              | USD      | 398,587             | 373,087    | 0.23            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.44% 12/11/2049     | 1,000,000            | USD      | 1,031,913           | 772,087    | 0.48            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.68% 8/8/2049       | 300,000              | USD      | 300,000             | 241,035    | 0.15            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS' 4.6% 12/9/2048       | 500,000              | USD      | 648,823             | 467,620    | 0.29            |
| State Grid Overseas Investment BVI Ltd 'EMTN' 1% 5/8/2025               | 200,000              | USD      | 199,173             | 185,472    | 0.12            |
| State Grid Overseas Investment BVI Ltd 'EMTN' 1.625% 5/8/2030           | 700,000              | USD      | 692,558             | 583,289    | 0.36            |
| State Grid Overseas Investment BVI Ltd 'REGS' 4.25% 2/5/2028            | 700,000              | USD      | 745,532             | 712,993    | 0.44            |
| Yunda Holding Investment Ltd 2.25% 19/8/2025                            | 500,000              | USD      | 490,046             | 455,160    | 0.28            |
| Yunnan Energy Investment Overseas Finance Co Ltd 3.5% 20/8/2023         | 300,000              | USD      | 285,459             | 283,125    | 0.18            |
| Yunnan Energy Investment Overseas Finance Co Ltd 4.25% 14/11/2022       | 1,300,000            | USD      | 1,291,131           | 1,292,096  | 0.80            |
| Yunnan Energy Investment Overseas Finance Co Ltd 5.3% 21/4/2025         | 600,000              | USD      | 595,691             | 591,000    | 0.37            |
|                                                                         |                      |          | 44,991,146          | 40,951,359 | 25.40           |
| <b>Canada</b>                                                           |                      |          |                     |            |                 |
| CNOOC Petroleum North America ULC 6.4% 15/5/2037                        | 200,000              | USD      | 243,946             | 220,632    | 0.14            |
| <b>Cayman Islands</b>                                                   |                      |          |                     |            |                 |
| AAC Technologies Holdings Inc 2.625% 2/6/2026                           | 300,000              | USD      | 299,694             | 257,625    | 0.16            |
| Alibaba Group Holding Ltd 2.125% 9/2/2031                               | 200,000              | USD      | 196,371             | 165,571    | 0.10            |
| Alibaba Group Holding Ltd 2.7% 9/2/2041                                 | 200,000              | USD      | 138,370             | 139,350    | 0.09            |
| Alibaba Group Holding Ltd 3.4% 6/12/2027                                | 500,000              | USD      | 541,109             | 476,365    | 0.30            |
| Alibaba Group Holding Ltd 4.5% 28/11/2034                               | 300,000              | USD      | 334,662             | 280,378    | 0.17            |
| Azure Nova International Finance Ltd 'EMTN' 4.25% 21/3/2027             | 500,000              | USD      | 492,204             | 496,975    | 0.31            |
| Baidu Inc 1.625% 23/2/2027                                              | 200,000              | USD      | 199,921             | 176,475    | 0.11            |
| Baidu Inc 2.375% 23/8/2031                                              | 800,000              | USD      | 789,868             | 660,819    | 0.41            |
| Baidu Inc 4.875% 14/11/2028                                             | 500,000              | USD      | 498,554             | 502,986    | 0.31            |
| CDBL Funding 2 'EMTN' 2% 4/3/2026                                       | 200,000              | USD      | 199,128             | 184,874    | 0.11            |
| China Overseas Finance Cayman VII Ltd 4.75% 26/4/2028                   | 300,000              | USD      | 299,080             | 296,682    | 0.18            |
| China Overseas Finance Cayman VIII Ltd 'EMTN' 3.125% 2/3/2035           | 1,100,000            | USD      | 1,093,600           | 864,127    | 0.54            |
| China Overseas Grand Oceans Finance IV Cayman Ltd 2.45% 9/2/2026        | 500,000              | USD      | 496,746             | 448,155    | 0.28            |
| China Resources Land Ltd 'EMTN' 3.75% 26/8/2024                         | 400,000              | USD      | 399,437             | 395,992    | 0.25            |
| China Resources Land Ltd 'EMTN' 4.125% 26/2/2029                        | 400,000              | USD      | 397,358             | 379,580    | 0.24            |
| China Resources Land Ltd 'EMTN' FRN (Perpetual)                         | 3,000,000            | USD      | 3,015,752           | 2,928,750  | 1.82            |
| CK Hutchison International 17 II Ltd 'REGS' 3.25% 29/9/2027             | 500,000              | USD      | 482,257             | 483,990    | 0.30            |
| CK Hutchison International 19 II Ltd 'REGS' 2.75% 6/9/2029              | 300,000              | USD      | 298,806             | 271,119    | 0.17            |
| Country Garden Holdings Co Ltd 2.7% 12/7/2026                           | 200,000              | USD      | 199,919             | 86,000     | 0.05            |
| Country Garden Holdings Co Ltd 3.125% 22/10/2025                        | 300,000              | USD      | 299,811             | 144,000    | 0.09            |
| Country Garden Holdings Co Ltd 4.8% 6/8/2030                            | 700,000              | USD      | 700,000             | 287,000    | 0.18            |
| Country Garden Holdings Co Ltd 5.625% 14/1/2030                         | 600,000              | USD      | 606,130             | 252,000    | 0.16            |
| Goodman HK Finance 'EMTN' 3% 22/7/2030                                  | 400,000              | USD      | 398,731             | 357,152    | 0.22            |
| Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN' 2.25% 15/7/2031  | 700,000              | USD      | 696,414             | 580,769    | 0.36            |
| Hongkong Land Finance Cayman Islands Co Ltd/The 'EMTN' 2.875% 27/5/2030 | 300,000              | USD      | 298,736             | 268,119    | 0.17            |
| HPHT Finance 19 Ltd 2.875% 5/11/2024                                    | 700,000              | USD      | 698,819             | 683,781    | 0.42            |
| JD.com Inc 3.375% 14/1/2030                                             | 700,000              | USD      | 698,312             | 637,310    | 0.39            |
| JD.com Inc 4.125% 14/1/2050                                             | 1,000,000            | USD      | 1,058,346           | 774,247    | 0.48            |
| Longfor Group Holdings Ltd 3.375% 13/4/2027                             | 600,000              | USD      | 591,862             | 475,500    | 0.29            |
| Longfor Group Holdings Ltd 3.85% 13/1/2032                              | 1,900,000            | USD      | 1,852,474           | 1,311,000  | 0.81            |
| Longfor Group Holdings Ltd 3.95% 16/9/2029                              | 2,200,000            | USD      | 2,179,981           | 1,628,000  | 1.01            |

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

# ASIAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Sun Hung Kai Properties Capital Market Ltd 'EMTN'<br>2.78% 11/6/2024                | 5,000,000            | CNH      | 780,786             | 734,948    | 0.46            |
| Sun Hung Kai Properties Capital Market Ltd 'EMTN'<br>2.875% 21/1/2030               | 300,000              | USD      | 298,657             | 269,205    | 0.17            |
| Sun Hung Kai Properties Capital Market Ltd 'EMTN'<br>3.75% 25/2/2029                | 700,000              | USD      | 696,167             | 673,316    | 0.42            |
| Tencent Holdings Ltd 'REGS' 2.39% 3/6/2030                                          | 500,000              | USD      | 501,573             | 419,263    | 0.26            |
| Tencent Holdings Ltd 'REGS' 3.24% 3/6/2050                                          | 400,000              | USD      | 399,787             | 278,014    | 0.17            |
| Tencent Holdings Ltd 'REGS' 3.595% 19/1/2028                                        | 300,000              | USD      | 291,795             | 285,258    | 0.18            |
| Tencent Holdings Ltd 'REGS' 3.975% 11/4/2029                                        | 800,000              | USD      | 851,557             | 762,359    | 0.47            |
| Tencent Holdings Ltd 'REGS' 4.525% 11/4/2049                                        | 200,000              | USD      | 238,448             | 175,439    | 0.11            |
| Tencent Music Entertainment Group 2% 3/9/2030                                       | 300,000              | USD      | 299,008             | 233,201    | 0.14            |
| Weibo Corp 3.375% 8/7/2030                                                          | 200,000              | USD      | 198,938             | 164,711    | 0.10            |
| Weibo Corp 3.5% 5/7/2024                                                            | 300,000              | USD      | 300,000             | 292,299    | 0.18            |
|                                                                                     |                      |          | 25,309,168          | 21,182,704 | 13.14           |
| <b>China</b>                                                                        |                      |          |                     |            |                 |
| China Construction Bank Corp FRN 24/6/2030                                          | 600,000              | USD      | 599,082             | 569,370    | 0.35            |
| China Construction Bank Corp FRN 27/2/2029                                          | 800,000              | USD      | 797,725             | 804,024    | 0.50            |
| Gansu Provincial Highway Aviation Tourism Investment Group<br>Co Ltd 4.9% 30/3/2025 | 1,000,000            | USD      | 990,259             | 967,500    | 0.60            |
| Guangxi Communications Investment Group Co Ltd<br>3.5% 17/9/2022                    | 900,000              | USD      | 899,636             | 897,750    | 0.56            |
| Kunming Rail Transit Group Co Ltd 3.9% 12/12/2024                                   | 500,000              | USD      | 500,000             | 487,500    | 0.30            |
| Taiyuan Longcheng Development Investment Group Co Ltd<br>3.7% 26/6/2023             | 1,000,000            | USD      | 1,000,000           | 976,620    | 0.61            |
|                                                                                     |                      |          | 4,786,702           | 4,702,764  | 2.92            |
| <b>Hong Kong</b>                                                                    |                      |          |                     |            |                 |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.7%                                           | 500,000              | USD      | 500,000             | 447,710    | 0.28            |
| AIA Group Ltd 'GMTN' FRN (Perpetual) 2.9%                                           | 500,000              | SGD      | 377,743             | 320,446    | 0.20            |
| AIA Group Ltd 'REGS' 3.2% 16/9/2040                                                 | 400,000              | USD      | 399,414             | 320,294    | 0.20            |
| Airport Authority FRN (Perpetual) 2.1%                                              | 200,000              | USD      | 200,000             | 182,076    | 0.11            |
| Airport Authority FRN (Perpetual) 2.4%                                              | 200,000              | USD      | 200,000             | 173,770    | 0.11            |
| Airport Authority 'REGS' 2.5% 12/1/2032                                             | 400,000              | USD      | 399,699             | 349,569    | 0.22            |
| Airport Authority 'REGS' 2.625% 4/2/2051                                            | 200,000              | USD      | 164,138             | 142,391    | 0.09            |
| Airport Authority 'REGS' 3.25% 12/1/2052                                            | 400,000              | USD      | 396,269             | 319,481    | 0.20            |
| Airport Authority 'REGS' 3.5% 12/1/2062                                             | 300,000              | USD      | 300,000             | 243,026    | 0.15            |
| Bank of China Hong Kong Ltd 'EMTN' 2.8% 9/7/2023                                    | 3,900,000            | CNH      | 602,081             | 581,244    | 0.36            |
| Bank of East Asia Ltd/The 'EMTN' FRN 29/5/2030                                      | 500,000              | USD      | 498,389             | 485,965    | 0.30            |
| Bank of East Asia Ltd/The 'EMTN' FRN 22/4/2032                                      | 400,000              | USD      | 399,397             | 391,032    | 0.24            |
| Blossom Joy Ltd FRN (Perpetual)                                                     | 300,000              | USD      | 300,000             | 288,375    | 0.18            |
| CITIC Ltd 'EMTN' 2.875% 17/2/2027                                                   | 200,000              | USD      | 198,749             | 188,896    | 0.12            |
| CMB International Leasing Management Ltd 'EMTN'<br>1.875% 12/8/2025                 | 500,000              | USD      | 499,334             | 466,515    | 0.29            |
| CMB International Leasing Management Ltd 'EMTN'<br>2.75% 12/8/2030                  | 200,000              | USD      | 198,906             | 166,702    | 0.10            |
| CNAC HK Finbridge Co Ltd 2% 22/9/2025                                               | 1,200,000            | USD      | 1,183,517           | 1,121,052  | 0.69            |
| CNAC HK Finbridge Co Ltd 3% 22/9/2030                                               | 1,300,000            | USD      | 1,239,828           | 1,121,445  | 0.70            |
| CNAC HK Finbridge Co Ltd 3.7% 22/9/2050                                             | 200,000              | USD      | 200,611             | 148,994    | 0.09            |
| CNAC HK Finbridge Co Ltd 5.125% 14/3/2028                                           | 500,000              | USD      | 512,006             | 504,200    | 0.31            |
| CRCC Chengan Ltd FRN (Perpetual)                                                    | 500,000              | USD      | 500,000             | 496,875    | 0.31            |
| Dah Sing Bank Ltd 'EMTN' FRN 2/11/2031                                              | 500,000              | USD      | 499,574             | 464,090    | 0.29            |
| Far East Horizon Ltd 'EMTN' 2.625% 3/3/2024                                         | 200,000              | USD      | 199,962             | 188,500    | 0.12            |
| GLP China Holdings Ltd 'EMTN' 2.95% 29/3/2026                                       | 400,000              | USD      | 396,954             | 361,696    | 0.22            |
| HBIS Group Hong Kong Co Ltd 3.75% 18/12/2022                                        | 500,000              | USD      | 499,457             | 500,080    | 0.31            |
| Hong Kong Mortgage Corp Ltd/The 'EMTN' 2.9% 20/9/2022                               | 5,000,000            | CNH      | 777,118             | 746,977    | 0.46            |
| Hongkong International Qingdao Co Ltd 3.9% 11/11/2022                               | 500,000              | USD      | 500,000             | 496,875    | 0.31            |
| Huaxin Cement International Finance Co Ltd 'EMTN'<br>2.25% 19/11/2025               | 600,000              | USD      | 598,517             | 548,118    | 0.34            |
| Lenovo Group Ltd 'REGS' 3.421% 2/11/2030                                            | 300,000              | USD      | 310,759             | 253,875    | 0.16            |
| MCC Holding Hong Kong Corp Ltd FRN (Perpetual)                                      | 400,000              | USD      | 400,000             | 397,864    | 0.25            |
| Shanghai Commercial Bank Ltd FRN 17/1/2029                                          | 550,000              | USD      | 549,357             | 554,010    | 0.34            |

# ASIAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                        | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Swire Pacific Mtn Financing HK Ltd 'EMTN' 2.875% 30/1/2030         | 1,000,000            | USD      | 995,109             | 897,420    | 0.56            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.15% 12/5/2025          | 1,000,000            | USD      | 987,500             | 920,000    | 0.57            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.45% 25/5/2024          | 8,000,000            | CNH      | 1,241,748           | 1,140,124  | 0.71            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.5% 12/11/2029          | 1,500,000            | USD      | 1,500,939           | 1,216,875  | 0.75            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 3.975% 9/11/2027         | 1,000,000            | USD      | 956,778             | 879,450    | 0.54            |
| Westwood Group Holdings Ltd 'EMTN' 2.8% 20/1/2026                  | 300,000              | USD      | 287,507             | 272,250    | 0.17            |
| Xiaomi Best Time International Ltd 'REGS' 2.875% 14/7/2031         | 1,500,000            | USD      | 1,491,366           | 1,169,924  | 0.73            |
| Xiaomi Best Time International Ltd 'REGS' 4.1% 14/7/2051           | 300,000              | USD      | 297,081             | 201,983    | 0.12            |
|                                                                    |                      |          | 21,759,807          | 19,670,169 | 12.20           |
| <b>India</b>                                                       |                      |          |                     |            |                 |
| Adani International Container Terminal Pvt Ltd 'REGS' 3% 16/2/2031 | 864,000              | USD      | 864,000             | 725,760    | 0.45            |
| Adani Ports & Special Economic Zone Ltd 'REGS' 3.1% 2/2/2031       | 400,000              | USD      | 400,000             | 311,025    | 0.19            |
| Adani Ports & Special Economic Zone Ltd 'REGS' 4% 30/7/2027        | 200,000              | USD      | 187,460             | 183,962    | 0.11            |
| Adani Ports & Special Economic Zone Ltd 'REGS' 4.375% 3/7/2029     | 400,000              | USD      | 399,168             | 351,500    | 0.22            |
| Bharti Airtel Ltd 'REGS' 3.25% 3/6/2031                            | 500,000              | USD      | 499,599             | 423,654    | 0.26            |
| Export-Import Bank of India 'REGS' 2.25% 13/1/2031                 | 600,000              | USD      | 594,882             | 473,032    | 0.29            |
| Export-Import Bank of India 'REGS' 3.25% 15/1/2030                 | 1,000,000            | USD      | 996,552             | 873,453    | 0.54            |
| Export-Import Bank of India 'REGS' 3.875% 1/2/2028                 | 400,000              | USD      | 412,548             | 379,908    | 0.24            |
| Indian Railway Finance Corp Ltd 'REGS' 2.8% 10/2/2031              | 500,000              | USD      | 500,000             | 411,389    | 0.26            |
| Indian Railway Finance Corp Ltd 'REGS' 3.249% 13/2/2030            | 500,000              | USD      | 500,000             | 435,386    | 0.27            |
| Indian Railway Finance Corp Ltd 'REGS' 3.95% 13/2/2050             | 700,000              | USD      | 700,000             | 537,162    | 0.33            |
| Oil India Ltd 5.125% 4/2/2029                                      | 300,000              | USD      | 298,324             | 295,989    | 0.18            |
| Power Finance Corp Ltd 3.9% 16/9/2029                              | 400,000              | USD      | 398,233             | 355,000    | 0.22            |
| Power Finance Corp Ltd 'REGS' 3.95% 23/4/2030                      | 400,000              | USD      | 397,075             | 352,000    | 0.22            |
| Reliance Industries Ltd 'REGS' 3.625% 12/1/2052                    | 1,100,000            | USD      | 1,071,905           | 818,905    | 0.51            |
| Reliance Industries Ltd 'REGS' 3.75% 12/1/2062                     | 700,000              | USD      | 692,634             | 516,812    | 0.32            |
| Reliance Industries Ltd 'REGS' 4.875% 10/2/2045                    | 300,000              | USD      | 374,618             | 279,750    | 0.17            |
| Reliance Industries Ltd 'REGS' 6.25% 19/10/2040                    | 300,000              | USD      | 403,680             | 331,875    | 0.21            |
| Summit Digitel Infrastructure Pvt Ltd 'REGS' 2.875% 12/8/2031      | 600,000              | USD      | 591,586             | 459,750    | 0.29            |
| UltraTech Cement Ltd 'REGS' 2.8% 16/2/2031                         | 600,000              | USD      | 597,989             | 482,043    | 0.30            |
|                                                                    |                      |          | 10,880,253          | 8,998,355  | 5.58            |
| <b>Indonesia</b>                                                   |                      |          |                     |            |                 |
| Bank Mandiri Persero Tbk PT 'EMTN' 2% 19/4/2026                    | 200,000              | USD      | 198,352             | 181,256    | 0.11            |
| Freeport Indonesia PT 'REGS' 4.763% 14/4/2027                      | 200,000              | USD      | 200,000             | 193,460    | 0.12            |
| Hutama Karya Persero PT 'REGS' 3.75% 11/5/2030                     | 800,000              | USD      | 794,816             | 728,000    | 0.45            |
| Hyundai Motor Manufacturing Indonesia PT 'EMTN' 1.75% 6/5/2026     | 300,000              | USD      | 299,079             | 272,409    | 0.17            |
| Indonesia Government International Bond 1.85% 12/3/2031            | 667,000              | USD      | 664,367             | 540,424    | 0.33            |
| Indonesia Government International Bond 2.85% 14/2/2030            | 300,000              | USD      | 299,402             | 267,037    | 0.17            |
| Indonesia Government International Bond 3.2% 23/9/2061             | 900,000              | USD      | 884,340             | 635,662    | 0.39            |
| Indonesia Government International Bond 3.4% 18/9/2029             | 300,000              | USD      | 298,417             | 277,899    | 0.17            |
| Indonesia Government International Bond 3.7% 30/10/2049            | 500,000              | USD      | 500,695             | 400,657    | 0.25            |
| Indonesia Government International Bond 3.85% 15/10/2030           | 300,000              | USD      | 298,989             | 283,868    | 0.18            |
| Indonesia Government International Bond 4.2% 15/10/2050            | 200,000              | USD      | 198,423             | 172,166    | 0.11            |
| Indonesia Government International Bond 4.35% 11/1/2048            | 1,000,000            | USD      | 935,977             | 872,473    | 0.54            |
| Indonesia Government International Bond 4.45% 15/4/2070            | 300,000              | USD      | 297,159             | 256,134    | 0.16            |
| Indonesia Government International Bond 5.35% 11/2/2049            | 1,000,000            | USD      | 1,276,143           | 982,538    | 0.61            |
| Indonesia Government International Bond 'REGS' 4.625% 15/4/2043    | 300,000              | USD      | 334,034             | 271,116    | 0.17            |
| Indonesia Government International Bond 'REGS' 5.125% 15/1/2045    | 500,000              | USD      | 591,300             | 476,251    | 0.30            |
| Indonesia Government International Bond 'REGS' 5.25% 17/1/2042     | 500,000              | USD      | 592,879             | 488,118    | 0.30            |
| Pertamina Persero PT 'REGS' 2.3% 9/2/2031                          | 1,100,000            | USD      | 1,100,000           | 881,375    | 0.55            |
| Pertamina Persero PT 'REGS' 3.1% 21/1/2030                         | 300,000              | USD      | 296,742             | 265,500    | 0.16            |
| Pertamina Persero PT 'REGS' 3.65% 30/7/2029                        | 800,000              | USD      | 800,000             | 735,000    | 0.46            |
| Pertamina Persero PT 'REGS' 4.175% 21/1/2050                       | 500,000              | USD      | 500,000             | 391,250    | 0.24            |
| Pertamina Persero PT 'REGS' 4.7% 30/7/2049                         | 900,000              | USD      | 900,000             | 748,125    | 0.46            |
| Pertamina Persero PT 'REGS' 5.625% 20/5/2043                       | 300,000              | USD      | 309,760             | 277,875    | 0.17            |
| Pertamina Persero PT 'REGS' 6.45% 30/5/2044                        | 1,000,000            | USD      | 1,226,650           | 1,010,000  | 0.63            |
| Pertamina Persero PT 'REGS' 6.5% 27/5/2041                         | 1,000,000            | USD      | 1,082,828           | 1,000,000  | 0.62            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 1.5% 9/6/2026        | 800,000              | USD      | 800,000             | 720,000    | 0.45            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.3% 23/6/2025       | 500,000              | USD      | 500,000             | 475,625    | 0.29            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.8% 23/6/2030       | 600,000              | USD      | 600,180             | 528,000    | 0.33            |

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

# ASIAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                   | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.55% 9/6/2051  | 600,000              | USD      | 589,681             | 468,000    | 0.29            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.8% 23/6/2050  | 300,000              | USD      | 300,562             | 241,875    | 0.15            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.45% 20/2/2029 | 300,000              | USD      | 300,000             | 296,625    | 0.18            |
| Tower Bersama Infrastructure Tbk PT 2.8% 2/5/2027             | 1,000,000            | USD      | 998,944             | 864,760    | 0.54            |
|                                                               |                      |          | 18,969,719          | 16,203,478 | 10.05           |
| <b>Isle of Man</b>                                            |                      |          |                     |            |                 |
| Gohl Capital Ltd 4.25% 24/1/2027                              | 500,000              | USD      | 490,576             | 451,970    | 0.28            |
| <b>Korea, Republic of (South Korea)</b>                       |                      |          |                     |            |                 |
| Busan Bank Co Ltd 'GMTN' 3.625% 25/7/2026                     | 1,000,000            | USD      | 1,053,441           | 957,950    | 0.59            |
| Export-Import Bank of Korea 1.625% 18/1/2027                  | 300,000              | USD      | 299,118             | 274,340    | 0.17            |
| Export-Import Bank of Korea 2.125% 18/1/2032                  | 300,000              | USD      | 298,621             | 256,974    | 0.16            |
| GS Caltex Corp 'REGS' 4.5% 5/1/2026                           | 500,000              | USD      | 499,110             | 498,863    | 0.31            |
| Hanwha Life Insurance Co Ltd 'REGS' FRN 4/2/2032              | 800,000              | USD      | 779,685             | 731,479    | 0.45            |
| Hyundai Capital Services Inc 'GMTN' 3.2% 11/8/2024            | 5,000,000            | CNH      | 774,554             | 726,735    | 0.45            |
| KB Securities Co Ltd 2.125% 1/11/2026                         | 800,000              | USD      | 799,217             | 728,752    | 0.45            |
| Kia Corp 'REGS' 1.75% 16/10/2026                              | 300,000              | USD      | 299,524             | 271,140    | 0.17            |
| Kookmin Bank 'GMTN' 4.5% 1/2/2029                             | 200,000              | USD      | 198,567             | 197,776    | 0.12            |
| Kookmin Bank 'REGS' 1.75% 4/5/2025                            | 600,000              | USD      | 598,031             | 566,791    | 0.35            |
| Kookmin Bank 'REGS' 2.5% 4/11/2030                            | 200,000              | USD      | 199,738             | 169,157    | 0.10            |
| Korea National Oil Corp 'REGS' 0.875% 5/10/2025               | 800,000              | USD      | 797,417             | 726,332    | 0.45            |
| Korea National Oil Corp 'REGS' 1.625% 5/10/2030               | 700,000              | USD      | 696,877             | 571,599    | 0.35            |
| KT Corp 1.375% 21/1/2027                                      | 500,000              | USD      | 497,111             | 446,335    | 0.28            |
| LG Chem Ltd 'REGS' 1.375% 7/7/2026                            | 500,000              | USD      | 484,806             | 448,592    | 0.28            |
| NAVER Corp 1.5% 29/3/2026                                     | 600,000              | USD      | 599,077             | 543,384    | 0.34            |
| NongHyup Bank 'REGS' 1.25% 20/7/2025                          | 500,000              | USD      | 499,179             | 461,918    | 0.29            |
| POSCO Holdings Inc 'REGS' 2.5% 17/1/2025                      | 700,000              | USD      | 697,926             | 674,772    | 0.42            |
| POSCO Holdings Inc 'REGS' 2.75% 15/7/2024                     | 500,000              | USD      | 498,833             | 489,443    | 0.30            |
| Shinhan Bank Co Ltd 'REGS' 3.75% 20/9/2027                    | 3,000,000            | USD      | 2,879,240           | 2,879,340  | 1.79            |
| Shinhan Bank Co Ltd 'REGS' 4% 23/4/2029                       | 200,000              | USD      | 198,586             | 191,378    | 0.12            |
| Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032                   | 500,000              | USD      | 497,616             | 482,638    | 0.30            |
| Shinhan Financial Group Co Ltd 'REGS' 1.35% 10/1/2026         | 800,000              | USD      | 799,594             | 734,355    | 0.46            |
| Shinhan Financial Group Co Ltd 'REGS' FRN 5/2/2030            | 300,000              | USD      | 300,000             | 289,885    | 0.18            |
| Shinhan Financial Group Co Ltd 'REGS' FRN (Perpetual)         | 800,000              | USD      | 800,000             | 707,000    | 0.44            |
|                                                               |                      |          | 16,045,868          | 15,026,928 | 9.32            |
| <b>Malaysia</b>                                               |                      |          |                     |            |                 |
| Genm Capital Labuan Ltd 'REGS' 3.882% 19/4/2031               | 300,000              | USD      | 300,000             | 240,625    | 0.15            |
| IOI Investment L Bhd 'EMTN' 3.375% 2/11/2031                  | 500,000              | USD      | 496,449             | 424,115    | 0.26            |
| Malayan Banking Bhd 'EMTN' 2.8% 23/6/2024                     | 5,000,000            | CNH      | 781,710             | 722,397    | 0.45            |
| Malaysia Sukuk Global Bhd 'REGS' 4.08% 27/4/2046              | 500,000              | USD      | 491,411             | 490,480    | 0.31            |
| Petronas Capital Ltd 'REGS' 3.404% 28/4/2061                  | 600,000              | USD      | 600,000             | 450,783    | 0.28            |
| Petronas Capital Ltd 'REGS' 4.5% 18/3/2045                    | 1,200,000            | USD      | 1,464,577           | 1,147,752  | 0.71            |
|                                                               |                      |          | 4,134,147           | 3,476,152  | 2.16            |
| <b>Philippines</b>                                            |                      |          |                     |            |                 |
| Philippine Government International Bond 2.65% 10/12/2045     | 1,100,000            | USD      | 1,100,000           | 771,011    | 0.48            |
| Philippine Government International Bond 3.229% 29/3/2027     | 200,000              | USD      | 200,000             | 194,327    | 0.12            |
| Philippine Government International Bond 3.556% 29/9/2032     | 200,000              | USD      | 200,000             | 185,236    | 0.11            |
| Philippine Government International Bond 4.2% 29/3/2047       | 200,000              | USD      | 200,000             | 175,612    | 0.11            |
| PLDT Inc 2.5% 23/1/2031                                       | 1,000,000            | USD      | 991,019             | 878,000    | 0.54            |
|                                                               |                      |          | 2,691,019           | 2,204,186  | 1.36            |
| <b>Singapore</b>                                              |                      |          |                     |            |                 |
| ABJA Investment Co Pte Ltd 5.45% 24/1/2028                    | 500,000              | USD      | 540,815             | 471,875    | 0.29            |
| Ascendas Real Estate Investment Trust 'MTN' 2.65% 26/8/2030   | 250,000              | SGD      | 182,685             | 165,172    | 0.10            |
| BOC Aviation Ltd 'REGS' 2.625% 17/9/2030                      | 700,000              | USD      | 698,750             | 595,881    | 0.37            |
| BOC Aviation Ltd 'REGS' 3% 11/9/2029                          | 400,000              | USD      | 397,644             | 355,816    | 0.22            |
| BOC Aviation Ltd 'REGS' 3.875% 27/4/2026                      | 500,000              | USD      | 491,527             | 491,430    | 0.31            |
| CMT MTN Pte Ltd 'EMTN' 3.609% 4/4/2029                        | 400,000              | USD      | 400,000             | 385,348    | 0.24            |
| DBS Group Holdings Ltd 'GMTN' FRN (Perpetual)                 | 400,000              | USD      | 400,000             | 380,000    | 0.24            |

# ASIAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|---------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| First Real Estate Investment Trust 3.25% 7/4/2027       | 500,000              | SGD      | 369,208             | 353,997            | 0.22            |
| FLCT Treasury Pte Ltd 'MTN' 2.18% 26/7/2028             | 750,000              | SGD      | 553,853             | 488,370            | 0.30            |
| GLP Pte Ltd 'EMTN' 3.875% 4/6/2025                      | 1,000,000            | USD      | 966,054             | 958,750            | 0.60            |
| ONGC Videsh Vankorneft Pte Ltd 3.75% 27/7/2026          | 500,000              | USD      | 484,071             | 482,970            | 0.30            |
| Oversea-Chinese Banking Corp Ltd FRN 15/6/2032          | 600,000              | USD      | 600,000             | 595,590            | 0.37            |
| Oversea-Chinese Banking Corp Ltd 'REGS' FRN 10/9/2030   | 400,000              | USD      | 400,000             | 368,356            | 0.23            |
| PSA Treasury Pte Ltd 'GMTN' 2.125% 5/9/2029             | 800,000              | USD      | 794,728             | 713,888            | 0.44            |
| SingTel Group Treasury Pte Ltd 'EMTN' 2.375% 28/8/2029  | 600,000              | USD      | 596,822             | 539,610            | 0.33            |
| SingTel Group Treasury Pte Ltd 'EMTN' 3.875% 28/8/2028  | 600,000              | USD      | 599,576             | 599,838            | 0.37            |
| SP Group Treasury Pte Ltd 'REGS' 3.375% 27/2/2029       | 500,000              | USD      | 497,183             | 486,615            | 0.30            |
| United Overseas Bank Ltd 'GMTN' FRN 16/3/2031           | 1,600,000            | USD      | 1,596,541           | 1,447,040          | 0.90            |
| United Overseas Bank Ltd 'MTN' FRN (Perpetual) 2.25%    | 1,000,000            | SGD      | 754,736             | 678,521            | 0.42            |
| United Overseas Bank Ltd 'MTN' FRN (Perpetual) 2.55%    | 1,000,000            | SGD      | 753,674             | 656,688            | 0.41            |
| United Overseas Bank Ltd 'REGS' 3.059% 7/4/2025         | 400,000              | USD      | 400,000             | 394,884            | 0.25            |
| United Overseas Bank Ltd 'REGS' FRN 14/10/2031          | 1,400,000            | USD      | 1,394,496           | 1,259,639          | 0.78            |
| United Overseas Bank Ltd 'REGS' FRN 7/10/2032           | 800,000              | USD      | 800,000             | 768,011            | 0.48            |
| Vena Energy Capital Pte Ltd 'EMTN' 3.133% 26/2/2025     | 700,000              | USD      | 710,589             | 668,353            | 0.41            |
|                                                         |                      |          | 15,382,952          | 14,306,642         | 8.88            |
| <b>Thailand</b>                                         |                      |          |                     |                    |                 |
| Bangkok Bank PCL/Hong Kong 'REGS' 4.45% 19/9/2028       | 800,000              | USD      | 877,839             | 798,902            | 0.50            |
| GC Treasury Center Co Ltd 'REGS' 2.98% 18/3/2031        | 300,000              | USD      | 296,548             | 250,191            | 0.16            |
| GC Treasury Center Co Ltd 'REGS' 4.3% 18/3/2051         | 400,000              | USD      | 393,911             | 307,224            | 0.19            |
| Minor International PCL FRN (Perpetual)                 | 650,000              | USD      | 654,859             | 641,323            | 0.40            |
| Muang Thai Life Assurance PCL FRN 27/1/2037             | 1,000,000            | USD      | 999,895             | 901,890            | 0.56            |
| PTTEP Treasury Center Co Ltd 'REGS' 2.587% 10/6/2027    | 200,000              | USD      | 200,000             | 185,341            | 0.11            |
| PTTEP Treasury Center Co Ltd 'REGS' 2.993% 15/1/2030    | 800,000              | USD      | 808,971             | 724,782            | 0.45            |
| Thaioil Treasury Center Co Ltd 'REGS' 2.5% 18/6/2030    | 800,000              | USD      | 799,103             | 643,551            | 0.40            |
| Thaioil Treasury Center Co Ltd 'REGS' 3.5% 17/10/2049   | 300,000              | USD      | 298,499             | 196,230            | 0.12            |
| Thaioil Treasury Center Co Ltd 'REGS' 3.75% 18/6/2050   | 700,000              | USD      | 700,000             | 470,932            | 0.29            |
| Thaioil Treasury Center Co Ltd 'REGS' 5.375% 20/11/2048 | 700,000              | USD      | 692,945             | 603,079            | 0.37            |
|                                                         |                      |          | 6,722,570           | 5,723,445          | 3.55            |
| <b>United Kingdom</b>                                   |                      |          |                     |                    |                 |
| Standard Chartered Plc 'REGS' FRN 18/2/2036             | 200,000              | USD      | 200,000             | 161,002            | 0.10            |
| Standard Chartered Plc 'REGS' FRN (Perpetual)           | 100,000              | USD      | 100,000             | 77,000             | 0.05            |
|                                                         |                      |          | 300,000             | 238,002            | 0.15            |
| <b>United States</b>                                    |                      |          |                     |                    |                 |
| Hyundai Capital America 'REGS' 1.3% 8/1/2026            | 700,000              | USD      | 699,359             | 624,453            | 0.39            |
| Hyundai Capital America 'REGS' 1.8% 10/1/2028           | 300,000              | USD      | 299,751             | 253,234            | 0.16            |
| Hyundai Capital America 'REGS' 2% 15/6/2028             | 600,000              | USD      | 596,891             | 507,622            | 0.31            |
| SK Battery America Inc 1.625% 26/1/2024                 | 200,000              | USD      | 199,729             | 191,382            | 0.12            |
| SK Battery America Inc 2.125% 26/1/2026                 | 200,000              | USD      | 199,375             | 181,914            | 0.11            |
| Wipro IT Services LLC 'REGS' 1.5% 23/6/2026             | 200,000              | USD      | 199,423             | 179,807            | 0.11            |
|                                                         |                      |          | 2,194,528           | 1,938,412          | 1.20            |
| <b>Total Bonds</b>                                      |                      |          | <b>175,876,686</b>  | <b>156,065,443</b> | <b>96.81</b>    |
| <b>Total Investments</b>                                |                      |          | <b>175,876,686</b>  | <b>156,065,443</b> | <b>96.81</b>    |
| Other Net Assets                                        |                      |          |                     | 5,138,142          | 3.19            |
| <b>Total Net Assets</b>                                 |                      |          |                     | <b>161,203,585</b> | <b>100.00</b>   |

# ASIAN LOCAL BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                       |                      |          |                     |                   |                 |
| <b>Luxembourg</b>                                                                                                         |                      |          |                     |                   |                 |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund                                                                       | 40,600,000           | USD      | 40,600,000          | 40,600,000        | 0.79            |
| <b>Total Mutual Funds</b>                                                                                                 |                      |          | <b>40,600,000</b>   | <b>40,600,000</b> | <b>0.79</b>     |
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                   |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |                   |                 |
| <b>Australia</b>                                                                                                          |                      |          |                     |                   |                 |
| Lendlease Finance Ltd 3.9% 27/4/2027                                                                                      | 7,000,000            | SGD      | 4,980,459           | 5,027,519         | 0.10            |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |                   |                 |
| ARA Asset Management Ltd 'MTN' FRN (Perpetual)                                                                            | 18,000,000           | SGD      | 12,907,054          | 12,836,539        | 0.25            |
| <b>British Virgin Islands</b>                                                                                             |                      |          |                     |                   |                 |
| Bi Hai Co Ltd 6.5% 2/3/2025                                                                                               | 4,200,000            | USD      | 4,200,000           | 4,168,500         | 0.08            |
| Future Diamond Ltd 4.25% 22/9/2022                                                                                        | 6,700,000            | USD      | 6,413,851           | 6,130,500         | 0.12            |
| Greenland Global Investment Ltd 'EMTN' 6.125% 22/4/2023                                                                   | 2,000,000            | USD      | 1,236,129           | 705,000           | 0.01            |
| Greenland Global Investment Ltd 'EMTN' 6.75% 26/9/2023                                                                    | 5,000,000            | USD      | 3,988,517           | 1,600,000         | 0.03            |
| Huarong Finance 2017 Co Ltd 3.8% 7/11/2025                                                                                | 16,250,000           | SGD      | 11,274,335          | 10,998,784        | 0.21            |
| Huarong Finance 2019 Co Ltd 'GMTN' FRN (Perpetual)                                                                        | 19,500,000           | USD      | 18,839,031          | 17,452,500        | 0.34            |
| New Metro Global Ltd 4.625% 15/10/2025                                                                                    | 15,000,000           | USD      | 11,418,287          | 7,162,500         | 0.14            |
| New Metro Global Ltd 5% 8/8/2022                                                                                          | 2,000,000            | USD      | 1,868,088           | 1,932,500         | 0.04            |
| Scenery Journey Ltd 11.5% 24/10/2022                                                                                      | 35,000,000           | USD      | 27,456,072          | 2,406,250         | 0.05            |
| Yunnan Energy Investment Overseas Finance Co Ltd<br>5.3% 21/4/2025                                                        | 1,900,000            | USD      | 1,886,566           | 1,871,500         | 0.04            |
|                                                                                                                           |                      |          | <b>88,580,876</b>   | <b>54,428,034</b> | <b>1.06</b>     |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |                   |                 |
| Central China Real Estate Ltd 7.25% 16/7/2024                                                                             | 3,000,000            | USD      | 1,658,737           | 1,005,000         | 0.02            |
| Central China Real Estate Ltd 7.65% 27/8/2023                                                                             | 6,650,000            | USD      | 4,058,377           | 3,025,750         | 0.06            |
| China Aoyuan Group Ltd 5.88% 1/3/2027                                                                                     | 3,000,000            | USD      | 852,186             | 270,000           | 0.00            |
| China Aoyuan Group Ltd 6.2% 24/3/2026                                                                                     | 3,000,000            | USD      | 907,826             | 273,750           | 0.00            |
| China Aoyuan Group Ltd (Defaulted) 8.5% 23/1/2022                                                                         | 6,600,000            | USD      | 3,084,901           | 642,708           | 0.01            |
| China Evergrande Group 7.5% 28/6/2023                                                                                     | 3,000,000            | USD      | 908,888             | 228,750           | 0.00            |
| China Evergrande Group (Defaulted) 8.25% 23/3/2022                                                                        | 2,000,000            | USD      | 2,000,000           | 160,000           | 0.00            |
| China Evergrande Group (Defaulted) 9.5% 11/4/2022                                                                         | 12,000,000           | USD      | 12,000,000          | 1,005,000         | 0.02            |
| China SCE Group Holdings Ltd 7% 2/5/2025                                                                                  | 20,000,000           | USD      | 17,719,404          | 5,925,000         | 0.11            |
| CIFI Holdings Group Co Ltd FRN (Perpetual)                                                                                | 14,000,000           | USD      | 11,629,912          | 10,150,000        | 0.20            |
| Country Garden Holdings Co Ltd 2.7% 12/7/2026                                                                             | 25,050,000           | USD      | 19,845,878          | 10,771,500        | 0.21            |
| Jiayuan International Group Ltd 11% 17/2/2024                                                                             | 11,000,000           | USD      | 10,553,336          | 1,045,000         | 0.02            |
| Kaisa Group Holdings Ltd 9.75% 28/9/2023                                                                                  | 10,000,000           | USD      | 9,944,046           | 1,350,000         | 0.03            |
| Kaisa Group Holdings Ltd 10.5% 7/9/2022                                                                                   | 9,900,000            | USD      | 8,998,542           | 1,336,500         | 0.03            |
| Powerlong Real Estate Holdings Ltd 4% 25/7/2022                                                                           | 6,000,000            | USD      | 5,519,564           | 1,560,000         | 0.03            |
| Powerlong Real Estate Holdings Ltd 4.9% 13/5/2026                                                                         | 2,000,000            | USD      | 1,192,572           | 297,500           | 0.01            |
| Powerlong Real Estate Holdings Ltd 5.95% 30/4/2025                                                                        | 6,000,000            | USD      | 4,328,865           | 937,500           | 0.02            |
| Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024                                                                        | 12,000,000           | USD      | 9,303,769           | 1,980,000         | 0.04            |
| Powerlong Real Estate Holdings Ltd 6.95% 23/7/2023                                                                        | 4,000,000            | USD      | 1,667,986           | 685,000           | 0.01            |
| Powerlong Real Estate Holdings Ltd 7.125% 8/11/2022                                                                       | 5,000,000            | USD      | 3,334,080           | 1,050,000         | 0.02            |
| Ronshine China Holdings Ltd 8.75% 25/10/2022                                                                              | 2,000,000            | USD      | 1,342,169           | 382,500           | 0.01            |
| Ronshine China Holdings Ltd 8.95% 22/1/2023                                                                               | 17,500,000           | USD      | 8,820,484           | 2,668,750         | 0.05            |
| Seazen Group Ltd 4.45% 13/7/2025                                                                                          | 10,000,000           | USD      | 8,314,857           | 5,800,000         | 0.11            |
| Shimao Group Holdings Ltd 5.2% 16/1/2027                                                                                  | 30,000,000           | USD      | 19,073,359          | 3,000,000         | 0.06            |
| Sunac China Holdings Ltd 6.5% 9/7/2023                                                                                    | 24,000,000           | USD      | 18,209,132          | 3,390,000         | 0.07            |
| Sunac China Holdings Ltd 6.5% 10/1/2025                                                                                   | 3,945,000            | USD      | 2,104,813           | 557,231           | 0.01            |
| Sunac China Holdings Ltd 6.5% 26/1/2026                                                                                   | 6,000,000            | USD      | 1,679,612           | 870,000           | 0.02            |
| Sunac China Holdings Ltd (Defaulted) 5.95% 26/4/2024                                                                      | 7,000,000            | USD      | 5,657,320           | 988,750           | 0.02            |
| Times China Holdings Ltd 5.55% 4/6/2024                                                                                   | 6,000,000            | USD      | 4,482,320           | 855,000           | 0.02            |

# ASIAN LOCAL BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                      | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|----------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Times China Holdings Ltd 5.75% 14/1/2027                                         | 10,000,000           | USD      | 9,770,053           | 1,300,600   | 0.02            |
| Zhenro Properties Group Ltd 8% 6/3/2023                                          | 150,000,000          | CNH      | 22,955,083          | 2,688,070   | 0.05            |
| Zhenro Properties Group Ltd 8% 6/3/2023                                          | 7,000,000            | USD      | 3,065,834           | 455,000     | 0.01            |
|                                                                                  |                      |          | 234,983,905         | 66,654,859  | 1.29            |
| <b>China</b>                                                                     |                      |          |                     |             |                 |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 4.9% 30/3/2025 | 5,000,000            | USD      | 4,953,156           | 4,837,500   | 0.09            |
| <b>Hong Kong</b>                                                                 |                      |          |                     |             |                 |
| AIA Group Ltd 'GMTN' FRN (Perpetual)                                             | 41,500,000           | SGD      | 31,221,355          | 26,597,055  | 0.52            |
| <b>India</b>                                                                     |                      |          |                     |             |                 |
| Food Corp of India 7.64% 12/12/2029                                              | 500,000,000          | INR      | 7,039,773           | 6,302,283   | 0.12            |
| IDFC First Bank Ltd 9.38% 12/9/2024                                              | 50,000,000           | INR      | 821,869             | 654,000     | 0.02            |
| India Government Bond 5.15% 9/11/2025                                            | 4,708,000,000        | INR      | 64,034,611          | 56,190,950  | 1.09            |
| India Government Bond 5.63% 12/4/2026                                            | 5,577,000,000        | INR      | 74,203,583          | 67,176,328  | 1.30            |
| India Government Bond 5.77% 3/8/2030                                             | 3,248,000,000        | INR      | 43,281,911          | 37,126,630  | 0.72            |
| India Government Bond 5.79% 11/5/2030                                            | 1,464,000,000        | INR      | 19,339,907          | 16,776,906  | 0.33            |
| India Government Bond 5.85% 1/12/2030                                            | 1,459,000,000        | INR      | 19,713,601          | 16,690,122  | 0.32            |
| India Government Bond 6.1% 12/7/2031                                             | 4,356,000,000        | INR      | 57,693,968          | 50,419,452  | 0.98            |
| India Government Bond 6.19% 16/9/2034                                            | 2,632,000,000        | INR      | 34,809,213          | 29,676,071  | 0.58            |
| India Government Bond 6.22% 16/3/2035                                            | 1,639,000,000        | INR      | 21,581,038          | 18,481,824  | 0.36            |
| India Government Bond 6.45% 7/10/2029                                            | 1,704,000,000        | INR      | 23,743,139          | 20,391,404  | 0.40            |
| India Government Bond 6.54% 17/1/2032                                            | 1,182,000,000        | INR      | 15,403,116          | 14,075,039  | 0.27            |
| India Government Bond 6.57% 5/12/2033                                            | 490,000,000          | INR      | 6,553,418           | 5,768,328   | 0.11            |
| India Government Bond 6.64% 16/6/2035                                            | 2,049,000,000        | INR      | 27,409,403          | 23,974,021  | 0.47            |
| India Government Bond 6.67% 15/12/2035                                           | 1,440,000,000        | INR      | 18,827,952          | 16,854,433  | 0.33            |
| India Government Bond 6.67% 17/12/2050                                           | 44,000,000           | INR      | 589,775             | 490,588     | 0.01            |
| India Government Bond 6.68% 17/9/2031                                            | 973,000,000          | INR      | 12,770,836          | 11,716,671  | 0.23            |
| India Government Bond 6.79% 26/12/2029                                           | 1,018,000,000        | INR      | 14,015,829          | 12,400,993  | 0.24            |
| India Government Bond 6.97% 6/9/2026                                             | 1,092,000,000        | INR      | 16,027,505          | 13,690,056  | 0.27            |
| India Government Bond 7.17% 8/1/2028                                             | 2,203,000,000        | INR      | 30,107,696          | 27,729,027  | 0.54            |
| India Government Bond 7.26% 14/1/2029                                            | 1,000,000,000        | INR      | 14,316,161          | 12,581,596  | 0.24            |
| India Government Bond 7.5% 10/8/2034                                             | 290,000,000          | INR      | 4,669,023           | 3,672,888   | 0.07            |
| India Government Bond 7.59% 11/1/2026                                            | 1,146,000,000        | INR      | 16,796,181          | 14,700,610  | 0.28            |
| India Government Bond 7.59% 20/3/2029                                            | 1,117,000,000        | INR      | 17,079,271          | 14,292,467  | 0.28            |
| India Government Bond 7.73% 19/12/2034                                           | 500,000,000          | INR      | 7,074,941           | 6,437,406   | 0.12            |
| India Government Bond 7.88% 19/3/2030                                            | 500,000,000          | INR      | 7,529,394           | 6,502,359   | 0.13            |
| India Government Bond 7.95% 28/8/2032                                            | 477,000,000          | INR      | 7,238,249           | 6,229,549   | 0.12            |
| India Government Bond 8.28% 21/9/2027                                            | 400,000,000          | INR      | 7,434,058           | 5,254,979   | 0.10            |
| India Government Bond 8.3% 31/12/2042                                            | 1,000,000,000        | INR      | 14,569,455          | 13,582,944  | 0.26            |
| India Government Bond 9.23% 23/12/2043                                           | 300,000,000          | INR      | 5,398,560           | 4,421,869   | 0.09            |
| Reliance Industries Ltd 'REGS' 3.625% 12/1/2052                                  | 23,000,000           | USD      | 20,970,248          | 16,963,466  | 0.33            |
|                                                                                  |                      |          | 631,043,684         | 551,225,259 | 10.71           |
| <b>Indonesia</b>                                                                 |                      |          |                     |             |                 |
| Freeport Indonesia PT 'REGS' 4.763% 14/4/2027                                    | 10,000,000           | USD      | 9,949,032           | 9,665,290   | 0.19            |
| Indonesia Treasury Bond 5.125% 15/4/2027                                         | 849,875,000,000      | IDR      | 58,681,954          | 54,703,481  | 1.06            |
| Indonesia Treasury Bond 5.5% 15/4/2026                                           | 753,504,000,000      | IDR      | 51,326,096          | 49,597,986  | 0.96            |
| Indonesia Treasury Bond 6.125% 15/5/2028                                         | 446,430,000,000      | IDR      | 30,134,393          | 29,214,606  | 0.57            |
| Indonesia Treasury Bond 6.25% 15/6/2036                                          | 216,573,000,000      | IDR      | 14,983,696          | 13,044,534  | 0.25            |
| Indonesia Treasury Bond 6.375% 15/4/2032                                         | 397,550,000,000      | IDR      | 27,391,252          | 25,113,898  | 0.49            |
| Indonesia Treasury Bond 6.375% 15/4/2042                                         | 57,742,000,000       | IDR      | 4,500,771           | 3,522,465   | 0.07            |
| Indonesia Treasury Bond 6.5% 15/6/2025                                           | 564,150,000,000      | IDR      | 39,635,123          | 38,819,275  | 0.75            |
| Indonesia Treasury Bond 6.5% 15/2/2031                                           | 1,044,800,000,000    | IDR      | 72,340,913          | 66,794,260  | 1.30            |
| Indonesia Treasury Bond 6.625% 15/5/2033                                         | 482,000,000,000      | IDR      | 33,933,127          | 30,396,978  | 0.59            |
| Indonesia Treasury Bond 6.875% 15/8/2051                                         | 253,000,000,000      | IDR      | 17,672,873          | 15,878,838  | 0.31            |
| Indonesia Treasury Bond 7% 15/5/2027                                             | 426,850,000,000      | IDR      | 29,336,967          | 29,388,826  | 0.57            |
| Indonesia Treasury Bond 7% 15/9/2030                                             | 580,900,000,000      | IDR      | 40,421,735          | 38,571,993  | 0.75            |
| Indonesia Treasury Bond 7.125% 15/6/2042                                         | 106,000,000,000      | IDR      | 7,283,412           | 7,002,866   | 0.14            |
| Indonesia Treasury Bond 7.375% 15/5/2048                                         | 108,000,000,000      | IDR      | 7,125,542           | 7,108,172   | 0.14            |
| Indonesia Treasury Bond 7.5% 15/8/2032                                           | 527,643,000,000      | IDR      | 34,503,603          | 35,609,482  | 0.69            |

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

# ASIAN LOCAL BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|--------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Indonesia Treasury Bond 7.5% 15/6/2035                       | 445,050,000,000      | IDR      | 32,131,157          | 29,856,214  | 0.58            |
| Indonesia Treasury Bond 7.5% 15/5/2038                       | 317,600,000,000      | IDR      | 21,055,106          | 21,082,371  | 0.41            |
| Indonesia Treasury Bond 7.5% 15/4/2040                       | 557,874,000,000      | IDR      | 39,900,750          | 37,241,529  | 0.72            |
| Indonesia Treasury Bond 8.25% 15/5/2029                      | 405,880,000,000      | IDR      | 28,063,951          | 29,018,478  | 0.56            |
| Indonesia Treasury Bond 8.25% 15/6/2032                      | 181,416,000,000      | IDR      | 14,714,652          | 12,802,325  | 0.25            |
| Indonesia Treasury Bond 8.25% 15/5/2036                      | 285,392,000,000      | IDR      | 21,260,383          | 20,118,722  | 0.39            |
| Indonesia Treasury Bond 8.375% 15/9/2026                     | 497,484,000,000      | IDR      | 35,842,037          | 36,088,669  | 0.70            |
| Indonesia Treasury Bond 8.375% 15/3/2034                     | 445,014,000,000      | IDR      | 32,559,760          | 31,705,846  | 0.61            |
| Indonesia Treasury Bond 8.375% 15/4/2039                     | 164,550,000,000      | IDR      | 11,558,707          | 11,628,678  | 0.23            |
| Indonesia Treasury Bond 8.75% 15/5/2031                      | 261,700,000,000      | IDR      | 18,928,238          | 18,952,718  | 0.37            |
| Indonesia Treasury Bond 8.75% 15/2/2044                      | 204,037,000,000      | IDR      | 15,400,447          | 15,402,585  | 0.30            |
| Indonesia Treasury Bond 9.5% 15/7/2031                       | 90,000,000,000       | IDR      | 8,689,748           | 8,816,378   | 0.13            |
| Indonesia Treasury Bond 9.5% 15/5/2041                       | 56,800,000,000       | IDR      | 5,396,073           | 4,486,428   | 0.09            |
| Indonesia Treasury Bond 9.75% 15/5/2037                      | 13,000,000,000       | IDR      | 1,469,038           | 1,036,684   | 0.02            |
| Indonesia Treasury Bond 10% 15/2/2028                        | 80,000,000,000       | IDR      | 7,375,340           | 6,116,462   | 0.12            |
| Indonesia Treasury Bond 10.25% 15/7/2027                     | 85,000,000,000       | IDR      | 7,304,540           | 6,581,473   | 0.13            |
| Indonesia Treasury Bond 10.5% 15/8/2030                      | 78,672,000,000       | IDR      | 7,452,444           | 6,235,142   | 0.12            |
| Indonesia Treasury Bond 10.5% 15/7/2038                      | 45,000,000,000       | IDR      | 4,073,761           | 3,750,730   | 0.07            |
| Indosat Tbk PT 10.4% 4/6/2025                                | 148,000,000,000      | IDR      | 11,230,325          | 11,188,293  | 0.22            |
| Sarana Multi Infrastruktur Persero PT 'EMTN' 2.05% 11/5/2026 | 5,000,000            | USD      | 4,519,664           | 4,461,650   | 0.08            |
|                                                              |                      |          | 808,146,610         | 769,004,325 | 14.93           |
| <b>Korea, Republic of (South Korea)</b>                      |                      |          |                     |             |                 |
| Korea Treasury Bond 1.125% 10/9/2025                         | 52,100,000,000       | KRW      | 46,204,630          | 37,075,136  | 0.72            |
| Korea Treasury Bond 1.125% 10/9/2039                         | 71,000,000,000       | KRW      | 54,414,296          | 37,355,101  | 0.73            |
| Korea Treasury Bond 1.25% 10/3/2026                          | 102,700,000,000      | KRW      | 89,923,928          | 72,507,667  | 1.41            |
| Korea Treasury Bond 1.375% 10/9/2024                         | 44,500,000,000       | KRW      | 37,934,732          | 32,717,590  | 0.64            |
| Korea Treasury Bond 1.375% 10/12/2029                        | 58,600,000,000       | KRW      | 48,486,159          | 38,366,734  | 0.74            |
| Korea Treasury Bond 1.375% 10/6/2030                         | 51,400,000,000       | KRW      | 43,663,118          | 33,215,118  | 0.64            |
| Korea Treasury Bond 1.5% 10/3/2025                           | 46,000,000,000       | KRW      | 38,111,965          | 33,519,939  | 0.65            |
| Korea Treasury Bond 1.5% 10/12/2026                          | 47,400,000,000       | KRW      | 39,853,891          | 33,256,708  | 0.65            |
| Korea Treasury Bond 1.5% 10/12/2030                          | 62,200,000,000       | KRW      | 50,114,302          | 40,375,018  | 0.78            |
| Korea Treasury Bond 1.5% 10/9/2036                           | 48,500,000,000       | KRW      | 39,334,876          | 28,650,512  | 0.56            |
| Korea Treasury Bond 1.5% 10/9/2040                           | 25,000,000,000       | KRW      | 18,863,826          | 13,766,877  | 0.27            |
| Korea Treasury Bond 1.5% 10/3/2050                           | 72,600,000,000       | KRW      | 58,670,638          | 36,040,580  | 0.70            |
| Korea Treasury Bond 1.75% 10/9/2026                          | 19,100,000,000       | KRW      | 15,688,514          | 13,637,345  | 0.26            |
| Korea Treasury Bond 1.875% 10/6/2026                         | 28,800,000,000       | KRW      | 25,342,051          | 20,811,671  | 0.40            |
| Korea Treasury Bond 1.875% 10/6/2029                         | 54,000,000,000       | KRW      | 46,993,705          | 36,981,240  | 0.72            |
| Korea Treasury Bond 1.875% 10/9/2041                         | 10,600,000,000       | KRW      | 8,198,218           | 6,256,890   | 0.12            |
| Korea Treasury Bond 1.875% 10/3/2051                         | 67,000,000,000       | KRW      | 47,973,937          | 36,597,431  | 0.71            |
| Korea Treasury Bond 2% 10/6/2031                             | 99,890,000,000       | KRW      | 84,863,227          | 67,044,055  | 1.30            |
| Korea Treasury Bond 2% 10/3/2046                             | 30,400,000,000       | KRW      | 27,197,904          | 17,592,122  | 0.34            |
| Korea Treasury Bond 2% 10/3/2049                             | 42,200,000,000       | KRW      | 39,521,149          | 23,970,880  | 0.47            |
| Korea Treasury Bond 2% 10/9/2068                             | 7,000,000,000        | KRW      | 7,218,278           | 3,579,437   | 0.07            |
| Korea Treasury Bond 2.125% 10/6/2027                         | 19,000,000,000       | KRW      | 15,836,689          | 13,615,495  | 0.26            |
| Korea Treasury Bond 2.125% 10/3/2047                         | 36,000,000,000       | KRW      | 31,229,293          | 21,275,721  | 0.41            |
| Korea Treasury Bond 2.25% 10/9/2037                          | 10,000,000,000       | KRW      | 7,351,713           | 6,481,746   | 0.13            |
| Korea Treasury Bond 2.375% 10/12/2027                        | 18,000,000,000       | KRW      | 16,194,186          | 12,950,645  | 0.25            |
| Korea Treasury Bond 2.375% 10/12/2028                        | 20,000,000,000       | KRW      | 18,078,513          | 14,231,163  | 0.28            |
| Korea Treasury Bond 2.375% 10/12/2031                        | 66,000,000,000       | KRW      | 52,128,628          | 45,610,336  | 0.89            |
| Korea Treasury Bond 2.5% 10/3/2052                           | 10,000,000,000       | KRW      | 7,023,031           | 6,291,414   | 0.12            |
| Korea Treasury Bond 2.625% 10/6/2028                         | 28,000,000,000       | KRW      | 25,116,617          | 20,318,224  | 0.39            |
| Korea Treasury Bond 2.625% 10/3/2048                         | 32,000,000,000       | KRW      | 30,477,147          | 20,892,478  | 0.41            |
| Korea Treasury Bond 2.75% 10/12/2044                         | 17,700,000,000       | KRW      | 16,336,425          | 11,893,994  | 0.23            |
| Korea Treasury Bond 3% 10/12/2042                            | 20,863,900,000       | KRW      | 18,995,828          | 14,654,499  | 0.28            |
| Korea Treasury Bond 3.75% 10/12/2033                         | 21,000,000,000       | KRW      | 20,770,767          | 16,339,548  | 0.32            |
| Korea Treasury Bond 4% 10/12/2031                            | 19,000,000,000       | KRW      | 18,208,949          | 14,961,204  | 0.29            |
| Korea Treasury Bond 4.75% 10/12/2030                         | 11,000,000,000       | KRW      | 10,667,846          | 9,114,157   | 0.18            |
| Korea Treasury Bond 5.5% 10/12/2029                          | 9,000,000,000        | KRW      | 8,406,995           | 7,733,720   | 0.15            |
| Kyobo Life Insurance Co Ltd 'REGS' FRN (Perpetual)           | 2,300,000            | USD      | 2,300,000           | 2,300,000   | 0.04            |
| Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032                  | 8,000,000            | USD      | 7,961,856           | 7,701,072   | 0.15            |
|                                                              |                      |          | 1,175,657,827       | 909,683,467 | 17.66           |

# ASIAN LOCAL BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                     | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Malaysia</b>                                                 |                      |          |                     |            |                 |
| Aman Sukuk Bhd 'IMTN' 3.9% 27/7/2022                            | 5,000,000            | MYR      | 1,575,555           | 1,135,402  | 0.02            |
| Aman Sukuk Bhd 'IMTN' 4.57% 7/5/2027                            | 10,000,000           | MYR      | 2,675,716           | 2,273,616  | 0.05            |
| Bank Pembangunan Malaysia Bhd 'IMTN' 3.25% 8/6/2026             | 50,000,000           | MYR      | 12,112,377          | 10,928,606 | 0.21            |
| Bank Pembangunan Malaysia Bhd 'IMTN' 4.85% 12/9/2034            | 5,000,000            | MYR      | 1,561,513           | 1,127,347  | 0.02            |
| Batu Kawan Bhd 'IMTN' 4.12% 9/2/2029                            | 15,000,000           | MYR      | 3,584,007           | 3,276,880  | 0.06            |
| Cagamas Bhd 'IMTN' 3.15% 15/6/2026                              | 50,000,000           | MYR      | 12,171,339          | 10,920,665 | 0.21            |
| CIMB Group Holdings Bhd 'MTN' 3.85% 23/11/2029                  | 27,000,000           | MYR      | 6,475,578           | 6,071,686  | 0.12            |
| CIMB Group Holdings Bhd 'MTN' 4.95% 29/3/2028                   | 5,000,000            | MYR      | 1,289,655           | 1,146,814  | 0.02            |
| Danainfra Nasional Bhd 'IMTN' 3.9% 24/9/2049                    | 15,000,000           | MYR      | 3,587,234           | 2,753,252  | 0.05            |
| Danainfra Nasional Bhd 'IMTN' 3.99% 6/4/2029                    | 20,000,000           | MYR      | 4,750,004           | 4,425,849  | 0.09            |
| Danainfra Nasional Bhd 'IMTN' 4.57% 2/5/2031                    | 5,000,000            | MYR      | 1,283,039           | 1,127,948  | 0.02            |
| Danainfra Nasional Bhd 'IMTN' 4.67% 27/11/2029                  | 10,000,000           | MYR      | 2,982,403           | 2,282,919  | 0.05            |
| Danainfra Nasional Bhd 'IMTN' 4.93% 24/7/2034                   | 5,000,000            | MYR      | 1,574,308           | 1,149,514  | 0.02            |
| Danga Capital Bhd 'IMTN' 4.52% 6/9/2027                         | 5,000,000            | MYR      | 1,173,715           | 1,136,876  | 0.02            |
| Danga Capital Bhd 'IMTN' 4.88% 29/1/2030                        | 10,000,000           | MYR      | 2,707,197           | 2,282,397  | 0.05            |
| Danga Capital Bhd 'IMTN' 4.94% 26/1/2033                        | 5,000,000            | MYR      | 1,277,952           | 1,135,731  | 0.02            |
| Danum Capital Bhd 'IMTN' 2.97% 13/5/2025                        | 40,000,000           | MYR      | 9,224,233           | 8,824,836  | 0.17            |
| Danum Capital Bhd 'IMTN' 3.07% 21/2/2025                        | 40,000,000           | MYR      | 9,613,056           | 8,884,915  | 0.17            |
| Danum Capital Bhd 'IMTN' 3.42% 21/2/2035                        | 50,000,000           | MYR      | 12,016,320          | 9,700,023  | 0.19            |
| Dua Capital Ltd 1.658% 11/5/2026                                | 4,000,000            | USD      | 3,556,343           | 3,515,000  | 0.07            |
| GENM Capital Bhd 'MTN' 4.98% 31/3/2027                          | 5,000,000            | MYR      | 1,131,264           | 1,115,231  | 0.02            |
| Genting RMTN Bhd 'MTN' 4.38% 8/11/2034                          | 10,000,000           | MYR      | 2,389,195           | 1,907,197  | 0.04            |
| Hong Leong Assurance Bhd 'MTN' 3.85% 31/1/2030                  | 19,000,000           | MYR      | 4,646,770           | 4,242,449  | 0.08            |
| Hong Leong Financial Group Bhd 'MTN' 4.3% 14/6/2029             | 30,000,000           | MYR      | 7,216,384           | 6,848,212  | 0.13            |
| Imtiaz Sukuk II Bhd 'IMTN' 2.97% 7/10/2025                      | 25,000,000           | MYR      | 6,020,482           | 5,429,930  | 0.11            |
| Jambatan Kedua Sdn Bhd 'IMTN' 4.86% 26/7/2041                   | 5,000,000            | MYR      | 1,226,097           | 1,113,178  | 0.02            |
| Lembaga Pembiayaan Perumahan Sektor Awam 'IMTN' 4.62% 19/9/2036 | 5,000,000            | MYR      | 1,208,890           | 1,105,861  | 0.02            |
| Malayan Banking Bhd 'IMTN' 3.41% 5/8/2031                       | 10,000,000           | MYR      | 2,368,535           | 2,193,526  | 0.04            |
| Malayan Banking Bhd 'IMTN' FRN (Perpetual) 4.08%                | 10,000,000           | MYR      | 2,390,055           | 2,281,807  | 0.05            |
| Malayan Banking Bhd 'IMTN' FRN (Perpetual) 4.13%                | 15,000,000           | MYR      | 3,585,083           | 3,381,259  | 0.07            |
| Malaysia Airports Holdings Bhd 'IMTN' 3.3% 5/11/2027            | 20,000,000           | MYR      | 4,798,448           | 4,262,129  | 0.08            |
| Malaysia Airports Holdings Bhd 'IMTN' 3.6% 6/11/2030            | 15,000,000           | MYR      | 3,598,836           | 3,123,937  | 0.06            |
| Malaysia Airports Holdings Bhd 'IMTN' 3.79% 25/4/2025           | 10,000,000           | MYR      | 2,295,419           | 2,255,624  | 0.05            |
| Malaysia Airports Holdings Bhd 'IMTN' 3.98% 27/4/2027           | 10,000,000           | MYR      | 2,295,419           | 2,215,103  | 0.04            |
| Malaysia Government Bond 2.632% 15/4/2031                       | 255,000,000          | MYR      | 59,840,828          | 50,678,721 | 0.98            |
| Malaysia Government Bond 3.502% 31/5/2027                       | 70,000,000           | MYR      | 17,064,906          | 15,465,856 | 0.30            |
| Malaysia Government Bond 3.733% 15/6/2028                       | 115,000,000          | MYR      | 27,630,040          | 25,441,850 | 0.49            |
| Malaysia Government Bond 3.757% 22/5/2040                       | 183,080,000          | MYR      | 44,999,176          | 36,068,814 | 0.70            |
| Malaysia Government Bond 3.828% 5/7/2034                        | 151,000,000          | MYR      | 36,916,504          | 31,627,837 | 0.61            |
| Malaysia Government Bond 3.844% 15/4/2033                       | 100,000,000          | MYR      | 23,988,686          | 21,232,143 | 0.41            |
| Malaysia Government Bond 3.882% 14/3/2025                       | 35,000,000           | MYR      | 8,550,782           | 8,015,389  | 0.16            |
| Malaysia Government Bond 3.885% 15/8/2029                       | 83,000,000           | MYR      | 20,863,479          | 18,408,516 | 0.36            |
| Malaysia Government Bond 3.899% 16/11/2027                      | 60,000,000           | MYR      | 14,541,638          | 13,471,944 | 0.26            |
| Malaysia Government Bond 3.906% 15/7/2026                       | 20,000,000           | MYR      | 4,841,574           | 4,528,991  | 0.09            |
| Malaysia Government Bond 3.955% 15/9/2025                       | 145,500,000          | MYR      | 36,800,292          | 33,245,519 | 0.65            |
| Malaysia Government Bond 4.065% 15/6/2050                       | 124,000,000          | MYR      | 28,157,317          | 24,329,516 | 0.47            |
| Malaysia Government Bond 4.232% 30/6/2031                       | 36,000,000           | MYR      | 8,359,807           | 8,086,433  | 0.16            |
| Malaysia Government Bond 4.254% 31/5/2035                       | 80,000,000           | MYR      | 19,877,066          | 17,352,179 | 0.34            |
| Malaysia Government Bond 4.498% 15/4/2030                       | 27,000,000           | MYR      | 6,950,787           | 6,201,310  | 0.12            |
| Malaysia Government Bond 4.736% 15/3/2046                       | 25,000,000           | MYR      | 5,769,297           | 5,494,762  | 0.11            |
| Malaysia Government Bond 4.762% 7/4/2037                        | 20,000,000           | MYR      | 4,507,893           | 4,582,491  | 0.09            |
| Malaysia Government Bond 4.893% 8/6/2038                        | 27,000,000           | MYR      | 6,996,058           | 6,166,637  | 0.12            |
| Malaysia Government Bond 4.921% 6/7/2048                        | 25,000,000           | MYR      | 6,035,504           | 5,595,896  | 0.11            |
| Malaysia Government Bond 4.935% 30/9/2043                       | 23,000,000           | MYR      | 6,279,847           | 5,236,572  | 0.10            |
| Malaysia Government Investment Issue 3.422% 30/9/2027           | 202,000,000          | MYR      | 48,122,433          | 44,404,096 | 0.86            |
| Malaysia Government Investment Issue 3.447% 15/7/2036           | 155,000,000          | MYR      | 35,083,542          | 30,641,537 | 0.60            |
| Malaysia Government Investment Issue 3.465% 15/10/2030          | 110,000,000          | MYR      | 27,295,710          | 23,380,065 | 0.45            |
| Malaysia Government Investment Issue 3.726% 31/3/2026           | 136,000,000          | MYR      | 33,262,548          | 30,639,466 | 0.59            |
| Malaysia Government Investment Issue 3.99% 15/10/2025           | 30,000,000           | MYR      | 6,947,792           | 6,895,994  | 0.13            |
| Malaysia Government Investment Issue 4.07% 30/9/2026            | 26,000,000           | MYR      | 6,059,436           | 5,911,639  | 0.11            |

# ASIAN LOCAL BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|--------------------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Malaysia Government Investment Issue 4.119% 30/11/2034                   | 33,000,000           | MYR      | 8,112,774           | 7,106,337   | 0.14            |
| Malaysia Government Investment Issue 4.193% 7/10/2032                    | 10,000,000           | MYR      | 2,371,109           | 2,246,095   | 0.04            |
| Malaysia Government Investment Issue 4.258% 26/7/2027                    | 13,000,000           | MYR      | 3,089,133           | 2,969,092   | 0.06            |
| Malaysia Government Investment Issue 4.369% 31/10/2028                   | 15,000,000           | MYR      | 3,631,606           | 3,422,506   | 0.07            |
| Malaysia Government Investment Issue 4.39% 7/7/2023                      | 140,000              | MYR      | 32,880              | 32,144      | 0.00            |
| Malaysia Government Investment Issue 4.417% 30/9/2041                    | 10,000,000           | MYR      | 2,472,466           | 2,151,076   | 0.04            |
| Malaysia Government Investment Issue 4.467% 15/9/2039                    | 125,000,000          | MYR      | 31,243,123          | 26,992,531  | 0.52            |
| Malaysia Government Investment Issue 4.582% 30/8/2033                    | 17,000,000           | MYR      | 4,035,303           | 3,846,017   | 0.07            |
| Malaysia Government Investment Issue 4.638% 15/11/2049                   | 28,000,000           | MYR      | 6,861,875           | 5,938,393   | 0.12            |
| Malaysia Government Investment Issue 4.755% 4/8/2037                     | 53,000,000           | MYR      | 13,172,016          | 11,927,153  | 0.23            |
| Malaysia Government Investment Issue 4.786% 31/10/2035                   | 20,000,000           | MYR      | 4,657,089           | 4,559,984   | 0.09            |
| Malaysia Government Investment Issue 4.895% 8/5/2047                     | 59,380,000           | MYR      | 14,086,842          | 13,200,838  | 0.26            |
| Malaysia Government Investment Issue 4.943% 6/12/2028                    | 10,000,000           | MYR      | 2,417,916           | 2,355,091   | 0.05            |
| Malaysia Rail Link Sdn Bhd 'IMTN' 2.88% 23/7/2026                        | 85,000,000           | MYR      | 20,127,885          | 18,339,879  | 0.36            |
| Malaysia Rail Link Sdn Bhd 'IMTN' 3.13% 5/7/2030                         | 29,000,000           | MYR      | 6,764,604           | 5,885,581   | 0.12            |
| Pengerang LNG Two Sdn Bhd 'IMTN' 2.49% 21/10/2025                        | 10,000,000           | MYR      | 2,408,759           | 2,152,664   | 0.04            |
| Pengerang LNG Two Sdn Bhd 'IMTN' 2.98% 21/10/2030                        | 10,000,000           | MYR      | 2,384,941           | 1,988,354   | 0.04            |
| Pengerang LNG Two Sdn Bhd 'IMTN' 3.31% 20/10/2034                        | 20,000,000           | MYR      | 4,817,518           | 3,852,511   | 0.08            |
| Petroleum Sarawak Exploration & Production Sdn Bhd 'IMTN' 4.1% 19/3/2031 | 50,000,000           | MYR      | 12,160,935          | 10,746,644  | 0.21            |
| Prasarana Malaysia Bhd 'IMTN' 3.8% 25/2/2050                             | 10,000,000           | MYR      | 2,282,839           | 1,788,422   | 0.04            |
| Putrajaya Holdings Sdn Bhd 'IMTN' 4.35% 11/4/2024                        | 5,000,000            | MYR      | 1,281,227           | 1,149,128   | 0.02            |
| Putrajaya Holdings Sdn Bhd 'IMTN' 4.5% 26/5/2025                         | 5,000,000            | MYR      | 1,164,690           | 1,148,152   | 0.02            |
| Rantau Abang Capital Bhd 'IMTN' 5.05% 12/5/2031                          | 5,000,000            | MYR      | 1,645,110           | 1,153,371   | 0.02            |
| Rantau Abang Capital Bhd 'IMTN' 5.2% 26/3/2029                           | 5,000,000            | MYR      | 1,538,512           | 1,169,582   | 0.02            |
| RHB Bank Bhd 'MTN' 4.82% 27/9/2027                                       | 5,000,000            | MYR      | 1,188,910           | 1,139,020   | 0.02            |
| Tenaga Nasional Bhd 'IMTN' 2.9% 12/8/2030                                | 70,000,000           | MYR      | 16,720,427          | 13,904,500  | 0.27            |
| Tenaga Nasional Bhd 'IMTN' 4.78% 29/8/2033                               | 5,000,000            | MYR      | 1,219,508           | 1,123,728   | 0.02            |
| Tenaga Nasional Bhd 'IMTN' 4.98% 27/8/2038                               | 5,000,000            | MYR      | 1,219,508           | 1,127,324   | 0.02            |
| Tenaga Nasional Bhd 'IMTN' 5.18% 3/8/2037                                | 5,000,000            | MYR      | 1,166,721           | 1,159,576   | 0.02            |
| West Coast Expressway Sdn Bhd 'IMTN' 5% 28/8/2028                        | 5,000,000            | MYR      | 1,183,954           | 1,143,150   | 0.02            |
|                                                                          |                      |          | 861,565,543         | 764,398,735 | 14.84           |
| <b>Mauritius</b>                                                         |                      |          |                     |             |                 |
| India Airport Infra 'REGS' 6.25% 25/10/2025                              | 5,650,000            | USD      | 5,490,807           | 5,056,750   | 0.10            |
| India Cleantech Energy 'REGS' 4.7% 10/8/2026                             | 4,867,500            | USD      | 4,353,454           | 4,021,772   | 0.08            |
|                                                                          |                      |          | 9,844,261           | 9,078,522   | 0.18            |
| <b>Netherlands</b>                                                       |                      |          |                     |             |                 |
| ABN AMRO Bank NV 'EMTN' FRN 5/10/2032                                    | 15,000,000           | SGD      | 10,812,246          | 10,858,118  | 0.21            |
| <b>Pakistan</b>                                                          |                      |          |                     |             |                 |
| Pakistan Water & Power Development Authority 7.5% 4/6/2031               | 11,000,000           | USD      | 10,255,869          | 6,063,750   | 0.12            |
| <b>Philippines</b>                                                       |                      |          |                     |             |                 |
| Philippine Government Bond 2.625% 12/8/2025                              | 2,173,000,000        | PHP      | 44,694,089          | 37,182,668  | 0.72            |
| Philippine Government Bond 2.875% 9/7/2030                               | 2,791,330,000        | PHP      | 55,671,282          | 40,721,390  | 0.79            |
| Philippine Government Bond 3.375% 8/4/2026                               | 1,419,000,000        | PHP      | 28,188,788          | 24,264,038  | 0.47            |
| Philippine Government Bond 3.5% 20/9/2026                                | 99,000,000           | PHP      | 2,043,887           | 1,681,731   | 0.03            |
| Philippine Government Bond 3.625% 9/9/2025                               | 1,144,179,000        | PHP      | 23,386,044          | 19,908,113  | 0.39            |
| Philippine Government Bond 3.625% 22/4/2028                              | 1,066,100,000        | PHP      | 22,012,648          | 17,372,866  | 0.34            |
| Philippine Government Bond 3.625% 21/3/2033                              | 1,628,000,000        | PHP      | 31,834,963          | 23,149,372  | 0.45            |
| Philippine Government Bond 3.75% 12/8/2028                               | 930,000,000          | PHP      | 17,012,079          | 15,111,381  | 0.29            |
| Philippine Government Bond 4% 22/7/2031                                  | 1,309,192,000        | PHP      | 25,540,390          | 20,148,964  | 0.39            |
| Philippine Government Bond 4.625% 2/6/2027                               | 1,602,000,000        | PHP      | 31,802,091          | 28,102,087  | 0.55            |
| Philippine Government Bond 4.625% 9/9/2040                               | 1,758,933,817        | PHP      | 32,849,820          | 25,727,429  | 0.50            |
| Philippine Government Bond 4.75% 4/5/2027                                | 1,628,564,000        | PHP      | 33,073,550          | 28,614,274  | 0.56            |
| Philippine Government Bond 4.875% 4/3/2027                               | 3,110,000,000        | PHP      | 58,350,824          | 55,545,619  | 1.08            |
| Philippine Government Bond 4.875% 20/1/2032                              | 480,000,000          | PHP      | 8,846,552           | 7,687,770   | 0.15            |
| Philippine Government Bond 5.75% 12/4/2025                               | 511,000,000          | PHP      | 9,555,464           | 9,458,032   | 0.18            |
| Philippine Government Bond 5.75% 27/9/2032                               | 74,000,000           | PHP      | 1,709,954           | 1,238,708   | 0.02            |
| Philippine Government Bond 5.75% 16/8/2037                               | 20,000,000           | PHP      | 482,716             | 329,857     | 0.01            |

# ASIAN LOCAL BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                    | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|----------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Philippine Government Bond 5.875% 2/2/2032                     | 50,000,000           | PHP      | 1,154,874           | 850,368     | 0.02            |
| Philippine Government Bond 5.875% 1/3/2032                     | 485,400,000          | PHP      | 10,886,797          | 8,243,459   | 0.16            |
| Philippine Government Bond 6.125% 24/10/2037                   | 794,000,000          | PHP      | 17,393,932          | 13,532,297  | 0.26            |
| Philippine Government Bond 6.25% 22/3/2028                     | 1,063,540,000        | PHP      | 20,012,232          | 19,397,301  | 0.38            |
| Philippine Government Bond 6.5% 22/2/2038                      | 210,000,000          | PHP      | 3,530,126           | 3,699,109   | 0.07            |
| Philippine Government Bond 6.75% 24/1/2039                     | 636,500,000          | PHP      | 12,380,911          | 11,362,542  | 0.22            |
| Philippine Government Bond 6.875% 10/1/2029                    | 935,100,000          | PHP      | 19,398,578          | 17,323,289  | 0.34            |
| Philippine Government Bond 7.25% 23/6/2032                     | 120,000,000          | PHP      | 2,211,166           | 2,206,508   | 0.04            |
| Philippine Government Bond 7.625% 29/9/2036                    | 120,000,000          | PHP      | 3,288,555           | 2,300,089   | 0.04            |
| Philippine Government Bond 8% 19/7/2031                        | 1,551,000,000        | PHP      | 36,352,599          | 29,923,853  | 0.58            |
| Philippine Government Bond 8% 30/9/2035                        | 10,000,000           | PHP      | 227,691             | 195,592     | 0.00            |
| Philippine Government International Bond 0.065% 19/5/2029      | 400,000,000          | PHP      | 7,628,492           | 7,274,712   | 0.14            |
|                                                                |                      |          | 561,521,094         | 472,553,418 | 9.17            |
| <b>Singapore</b>                                               |                      |          |                     |             |                 |
| AIMS APAC REIT 'MTN' 3.6% 12/11/2024                           | 15,000,000           | SGD      | 11,045,591          | 10,705,947  | 0.21            |
| AIMS APAC REIT 'MTN' FRN (Perpetual) 5.375%                    | 12,000,000           | SGD      | 8,829,000           | 8,605,078   | 0.17            |
| AIMS APAC REIT 'MTN' FRN (Perpetual) 5.65%                     | 12,500,000           | SGD      | 9,122,152           | 9,068,265   | 0.18            |
| ARA LOGOS Logistics Trust FRN (Perpetual)                      | 8,000,000            | SGD      | 6,031,219           | 5,704,841   | 0.11            |
| Ascott REIT MTN Pte Ltd 3.63% 20/4/2027                        | 9,500,000            | SGD      | 6,972,193           | 6,796,530   | 0.13            |
| CapitaLand Treasury Ltd 'MTN' 2.9% 21/9/2032                   | 7,000,000            | SGD      | 5,135,351           | 4,599,932   | 0.09            |
| City Developments Ltd 'MTN' 2% 16/6/2026                       | 26,000,000           | SGD      | 19,370,992          | 17,286,877  | 0.33            |
| City Developments Ltd 'MTN' 2.7% 23/1/2025                     | 8,000,000            | SGD      | 5,945,764           | 5,584,856   | 0.11            |
| CLI Treasury Ltd 'EMTN' 3.33% 12/4/2027                        | 3,000,000            | SGD      | 2,213,673           | 2,124,841   | 0.04            |
| ESR-LOGOS REIT 'MTN' FRN (Perpetual)                           | 13,500,000           | SGD      | 9,372,620           | 9,560,720   | 0.18            |
| First Real Estate Investment Trust 3.25% 7/4/2027              | 5,750,000            | SGD      | 4,245,895           | 4,070,961   | 0.08            |
| Housing & Development Board 1.845% 15/3/2027                   | 20,000,000           | SGD      | 14,670,281          | 13,548,883  | 0.26            |
| Housing & Development Board 'MTN' 1.265% 24/6/2030             | 5,750,000            | SGD      | 4,321,496           | 3,565,745   | 0.07            |
| Housing & Development Board 'MTN' 1.865% 21/7/2033             | 21,000,000           | SGD      | 14,061,908          | 12,972,513  | 0.25            |
| Jurong Shipyard Pte Ltd 3.85% 10/9/2029                        | 7,250,000            | SGD      | 4,959,276           | 5,084,959   | 0.10            |
| Keppel Corp Ltd FRN (Perpetual)                                | 14,500,000           | SGD      | 10,238,169          | 9,729,039   | 0.19            |
| Keppel Infrastructure Trust 'MTN' 3% 1/12/2026                 | 4,750,000            | SGD      | 3,471,244           | 3,272,459   | 0.06            |
| Keppel Infrastructure Trust 'MTN' FRN (Perpetual) 4.3%         | 15,000,000           | SGD      | 11,348,184          | 10,364,127  | 0.20            |
| Keppel Infrastructure Trust 'MTN' FRN (Perpetual) 4.75%        | 9,000,000            | SGD      | 6,617,630           | 6,472,806   | 0.12            |
| Keppel Land Ltd 'MTN' 2% 28/5/2026                             | 20,000,000           | SGD      | 15,027,222          | 13,468,903  | 0.26            |
| Keppel REIT 'MTN' FRN (Perpetual)                              | 24,500,000           | SGD      | 17,940,276          | 16,943,377  | 0.33            |
| Land Transport Authority of Singapore 3.35% 19/3/2048          | 22,750,000           | SGD      | 17,314,700          | 14,835,443  | 0.29            |
| Land Transport Authority of Singapore 'MTN' 3.38% 30/1/2059    | 3,750,000            | SGD      | 2,757,271           | 2,325,620   | 0.05            |
| Lendlease Global Commercial REIT 'MTN' FRN (Perpetual) 4.2%    | 6,000,000            | SGD      | 4,531,813           | 4,177,873   | 0.08            |
| Lendlease Global Commercial REIT 'MTN' FRN (Perpetual) 5.25%   | 7,250,000            | SGD      | 5,338,520           | 5,238,981   | 0.10            |
| Lippo Malls Indonesia Retail Trust 'MTN' FRN (Perpetual)       | 9,250,000            | SGD      | 6,701,381           | 3,154,530   | 0.06            |
| Mapletree North Asia Commercial Trust 'MTN' FRN (Perpetual)    | 15,000,000           | SGD      | 11,186,391          | 10,250,079  | 0.20            |
| Mapletree Treasury Services Ltd 'MTN' 3.58% 13/3/2029          | 7,000,000            | SGD      | 5,162,591           | 4,958,818   | 0.10            |
| Modernland Overseas Pte Ltd 3% 30/4/2027                       | 13,953,639           |          | 8,555,041           | 6,108,995   | 0.12            |
| National Environment Agency 'MTN' 1.67% 15/9/2031              | 20,750,000           | SGD      | 15,161,154          | 13,006,534  | 0.25            |
| National Environment Agency 'MTN' 2.5% 15/9/2051               | 10,000,000           | SGD      | 7,436,664           | 5,440,690   | 0.11            |
| Singapore Government Bond 0.5% 1/11/2025                       | 38,700,000           | SGD      | 28,087,102          | 25,789,756  | 0.50            |
| Singapore Government Bond 1.25% 1/11/2026                      | 44,500,000           | SGD      | 32,705,522          | 29,944,346  | 0.58            |
| Singapore Government Bond 1.625% 1/7/2031                      | 68,500,000           | SGD      | 49,686,185          | 43,981,818  | 0.85            |
| Singapore Government Bond 1.875% 1/3/2050                      | 61,000,000           | SGD      | 50,442,688          | 34,096,089  | 0.66            |
| Singapore Government Bond 1.875% 1/10/2051                     | 46,500,000           | SGD      | 31,801,712          | 26,247,678  | 0.51            |
| Singapore Government Bond 2.125% 1/6/2026                      | 37,000,000           | SGD      | 28,994,153          | 25,917,887  | 0.50            |
| Singapore Government Bond 2.25% 1/8/2036                       | 66,500,000           | SGD      | 49,623,990          | 43,110,665  | 0.84            |
| Singapore Government Bond 2.375% 1/7/2039                      | 25,000,000           | SGD      | 19,424,275          | 16,171,657  | 0.32            |
| Singapore Government Bond 2.75% 1/4/2042                       | 29,000,000           | SGD      | 20,442,015          | 19,561,973  | 0.38            |
| Singapore Government Bond 2.75% 1/3/2046                       | 38,934,000           | SGD      | 28,625,882          | 26,055,828  | 0.51            |
| Singapore Government Bond 2.875% 1/7/2029                      | 49,000,000           | SGD      | 38,259,221          | 35,122,978  | 0.68            |
| Singapore Government Bond 2.875% 1/9/2030                      | 58,650,000           | SGD      | 47,303,674          | 41,829,092  | 0.81            |
| Singapore Government Bond 3.375% 1/9/2033                      | 32,887,000           | SGD      | 25,878,288          | 24,388,558  | 0.47            |
| Singapore Life Holdings Pte Ltd 'MTN' FRN 24/2/2031            | 18,750,000           | SGD      | 13,956,023          | 13,038,217  | 0.25            |
| Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual) | 8,500,000            | SGD      | 6,108,583           | 6,002,808   | 0.12            |
| Straits Trading Co Ltd/Singapore 3.75% 29/10/2025              | 11,000,000           | SGD      | 8,082,036           | 7,797,087   | 0.15            |

# ASIAN LOCAL BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost  | Evaluation           | % net<br>assets |
|--------------------------------------------------------------|----------------------|----------|----------------------|----------------------|-----------------|
| Suntec Real Estate Investment Trust 'MTN' FRN (Perpetual)    | 15,000,000           | SGD      | 11,077,817           | 10,472,144           | 0.20            |
| Suntec REIT MTN Pte Ltd 'MTN' 2.95% 5/2/2027                 | 9,500,000            | SGD      | 6,956,549            | 6,500,993            | 0.13            |
| Surbana Jurong Pte Ltd 'MTN' 2.48% 10/2/2031                 | 13,500,000           | SGD      | 10,039,375           | 8,638,581            | 0.17            |
| Temasek Financial I Ltd 2.8% 17/8/2071                       | 5,000,000            | SGD      | 3,155,479            | 2,733,914            | 0.05            |
| United Overseas Bank Ltd 'MTN' FRN (Perpetual) 2.55%         | 5,500,000            | SGD      | 4,145,207            | 3,611,784            | 0.07            |
| United Overseas Bank Ltd 'MTN' FRN (Perpetual) 4.25%         | 4,000,000            | SGD      | 2,889,353            | 2,874,792            | 0.06            |
| UOL Treasury Services Pte Ltd 'MTN' 2.33% 31/8/2028          | 10,750,000           | SGD      | 7,930,086            | 7,034,235            | 0.14            |
|                                                              |                      |          | 800,700,877          | 709,952,102          | 13.78           |
| <b>Thailand</b>                                              |                      |          |                      |                      |                 |
| Bank of Thailand Bill (Zero Coupon) 0% 5/1/2023              | 128,000,000          | THB      | 3,692,537            | 3,607,438            | 0.07            |
| Bank of Thailand Bond 0.56% 23/11/2022                       | 400,000,000          | THB      | 12,780,382           | 11,306,961           | 0.22            |
| Bank of Thailand Bond 0.66% 22/11/2023                       | 11,000,000           | THB      | 337,045              | 311,008              | 0.00            |
| Bank of Thailand Bond 1.44% 16/9/2022                        | 706,000,000          | THB      | 21,344,537           | 20,002,800           | 0.39            |
| Berli Jucker PCL 3.32% 7/9/2029                              | 325,000,000          | THB      | 10,607,503           | 8,553,276            | 0.17            |
| CP ALL PCL 2.14% 16/6/2025                                   | 500,000,000          | THB      | 16,048,790           | 13,796,712           | 0.27            |
| CP ALL PCL 2.9% 13/5/2027                                    | 600,000,000          | THB      | 18,519,934           | 16,506,750           | 0.32            |
| CP ALL PCL 3.29% 13/5/2030                                   | 500,000,000          | THB      | 15,433,279           | 13,547,313           | 0.26            |
| CP ALL PCL 4.2% 16/6/2033                                    | 960,000,000          | THB      | 30,813,676           | 26,452,721           | 0.51            |
| dtac TriNet Co Ltd 2.1% 2/9/2028                             | 105,000,000          | THB      | 3,210,273            | 2,661,836            | 0.05            |
| dtac TriNet Co Ltd 2.66% 2/9/2031                            | 620,000,000          | THB      | 18,955,896           | 15,414,173           | 0.30            |
| Electricity Generating Authority of Thailand 2.99% 27/8/2041 | 570,000,000          | THB      | 17,085,689           | 12,830,917           | 0.25            |
| Indorama Ventures PCL 2.78% 27/11/2025                       | 670,000,000          | THB      | 22,037,654           | 18,612,089           | 0.36            |
| Indorama Ventures PCL 3.6% 3/5/2032                          | 300,000,000          | THB      | 8,985,395            | 8,052,484            | 0.16            |
| Krung Thai Bank PCL 3.7% 12/7/2029                           | 645,000,000          | THB      | 20,873,781           | 18,086,645           | 0.35            |
| Krungthai Card PCL 3.2% 25/7/2029                            | 500,000,000          | THB      | 16,191,716           | 13,237,583           | 0.26            |
| Thai Beverage PCL 2.43% 11/6/2026                            | 320,000,000          | THB      | 10,275,352           | 8,758,359            | 0.17            |
| Thai Beverage PCL 3.03% 11/6/2031                            | 180,000,000          | THB      | 5,779,886            | 4,667,038            | 0.09            |
| Thai Beverage PCL 3.15% 22/3/2025                            | 140,000,000          | THB      | 4,382,651            | 3,926,357            | 0.08            |
| Thai Beverage PCL 4% 1/3/2029                                | 200,000,000          | THB      | 6,296,733            | 5,746,904            | 0.11            |
| Thai Union Group PCL 2.78% 6/11/2026                         | 2,300,000            | THB      | 73,869               | 64,125               | 0.00            |
| Thailand Government Bond 0.75% 17/6/2024                     | 504,000,000          | THB      | 16,136,376           | 13,986,586           | 0.27            |
| Thailand Government Bond 0.95% 17/6/2025                     | 1,828,000,000        | THB      | 58,937,069           | 50,087,046           | 0.97            |
| Thailand Government Bond 1% 17/6/2027                        | 1,768,000,000        | THB      | 53,573,752           | 46,579,504           | 0.90            |
| Thailand Government Bond 1.585% 17/12/2035                   | 1,645,000,000        | THB      | 47,904,631           | 37,448,775           | 0.73            |
| Thailand Government Bond 1.6% 17/12/2029                     | 1,815,000,000        | THB      | 58,434,353           | 47,238,958           | 0.92            |
| Thailand Government Bond 1.6% 17/6/2035                      | 900,000,000          | THB      | 28,187,386           | 20,688,760           | 0.40            |
| Thailand Government Bond 1.875% 17/6/2049                    | 630,000,000          | THB      | 19,984,884           | 11,302,800           | 0.22            |
| Thailand Government Bond 2% 17/12/2031                       | 2,465,000,000        | THB      | 74,185,232           | 64,912,755           | 1.26            |
| Thailand Government Bond 2% 17/6/2042                        | 1,367,000,000        | THB      | 38,926,850           | 28,951,873           | 0.56            |
| Thailand Government Bond 2.5% 17/6/2071                      | 500,000,000          | THB      | 15,166,692           | 8,108,386            | 0.16            |
| Thailand Government Bond 2.75% 17/6/2052                     | 697,000,000          | THB      | 19,959,682           | 14,323,209           | 0.28            |
| Thailand Government Bond 2.875% 17/6/2046                    | 230,000,000          | THB      | 6,499,801            | 5,317,508            | 0.10            |
| Thailand Government Bond 3.3% 17/6/2038                      | 550,000,000          | THB      | 18,540,209           | 14,813,976           | 0.29            |
| Thailand Government Bond 3.4% 17/6/2036                      | 449,000,000          | THB      | 13,969,792           | 12,479,465           | 0.24            |
| Thailand Government Bond 3.6% 17/6/2067                      | 248,000,000          | THB      | 8,436,642            | 5,590,218            | 0.11            |
| Thailand Government Bond 3.775% 25/6/2032                    | 350,000,000          | THB      | 11,277,649           | 10,627,149           | 0.21            |
| Thailand Government Bond 3.8% 14/6/2041                      | 120,000,000          | THB      | 3,786,830            | 3,401,604            | 0.07            |
| Thailand Government Bond 4% 17/6/2066                        | 1,200,000,000        | THB      | 37,380,757           | 29,866,730           | 0.58            |
| Thailand Government Bond 4.675% 29/6/2044                    | 250,000,000          | THB      | 8,558,935            | 7,722,720            | 0.15            |
| Thailand Government Bond 4.85% 17/6/2061                     | 162,600,000          | THB      | 5,677,609            | 4,839,960            | 0.09            |
| Thailand Government Bond 4.875% 22/6/2029                    | 398,000,000          | THB      | 13,147,516           | 12,737,450           | 0.25            |
| Thailand Government Bond 6.15% 7/7/2026                      | 50,000,000           | THB      | 1,359,824            | 1,621,557            | 0.03            |
|                                                              |                      |          | 823,759,049          | 678,790,478          | 13.18           |
| <b>United Kingdom</b>                                        |                      |          |                      |                      |                 |
| HSBC Holdings Plc 'EMTN' FRN 27/6/2032                       | 8,000,000            | SGD      | 5,763,968            | 5,803,460            | 0.11            |
| Standard Chartered Plc FRN (Perpetual)                       | 5,000,000            | SGD      | 3,694,674            | 3,674,009            | 0.07            |
|                                                              |                      |          | 9,458,642            | 9,477,469            | 0.18            |
| <b>Total Bonds</b>                                           |                      |          | <b>6,080,392,507</b> | <b>5,061,467,149</b> | <b>98.27</b>    |

# ASIAN LOCAL BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost  | Evaluation           | % net<br>assets |
|-----------------------------------------------------|----------------------|----------|----------------------|----------------------|-----------------|
| <b>Other Transferable Securities</b>                |                      |          |                      |                      |                 |
| <b>BONDS</b>                                        |                      |          |                      |                      |                 |
| <b>Singapore</b>                                    |                      |          |                      |                      |                 |
| Ezion Holdings Ltd 0.25% 20/11/2024                 | 2,500,000            | SGD      | 1,882,374            | —                    | —               |
| Ezion Holdings Ltd Step-Up Coupon 'MTN' (Perpetual) | 6,250,000            | SGD      | 4,429,550            | —                    | —               |
| Ezion Interest Note 0% 20/11/2024                   | 23,750               | SGD      | 10,968               | —                    | —               |
|                                                     |                      |          | 6,322,892            | —                    | —               |
| <b>Total Bonds</b>                                  |                      |          | <b>6,322,892</b>     | <b>—</b>             | <b>—</b>        |
| <b>SHARES</b>                                       |                      |          |                      |                      |                 |
| <b>Singapore</b>                                    |                      |          |                      |                      |                 |
| Ezion Holdings Ltd                                  | 952,650              | SGD      | —                    | —                    | —               |
| <b>Total Shares</b>                                 |                      |          | <b>—</b>             | <b>—</b>             | <b>—</b>        |
| <b>Total Other Transferable Securities</b>          |                      |          | <b>6,322,892</b>     | <b>—</b>             | <b>—</b>        |
| <b>Total Investments</b>                            |                      |          | <b>6,127,315,399</b> | <b>5,102,067,149</b> | <b>99.06</b>    |
| Other Net Assets                                    |                      |          |                      | 48,590,943           | 0.94            |
| <b>Total Net Assets</b>                             |                      |          |                      | <b>5,150,658,092</b> | <b>100.00</b>   |

# ASIAN LOW VOLATILITY EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation       | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                       |                      |          |                     |                  |                 |
| <b>Luxembourg</b>                                                                                                         |                      |          |                     |                  |                 |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund                                                                       | 5,200,000            | USD      | 5,200,000           | 5,200,000        | 0.65            |
| <b>Total Mutual Funds</b>                                                                                                 |                      |          | <b>5,200,000</b>    | <b>5,200,000</b> | <b>0.65</b>     |
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                  |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                  |                 |
| <b>Australia</b>                                                                                                          |                      |          |                     |                  |                 |
| Ansell Ltd                                                                                                                | 238,989              | AUD      | 4,460,177           | 3,658,756        | 0.46            |
| Aurizon Holdings Ltd                                                                                                      | 1,517,136            | AUD      | 4,310,817           | 3,974,498        | 0.50            |
| Coles Group Ltd                                                                                                           | 1,983,971            | AUD      | 24,935,020          | 24,319,628       | 3.05            |
| Cromwell Property Group (Units) (REIT)                                                                                    | 1,138,413            | AUD      | 905,505             | 590,948          | 0.07            |
| Endeavour Group Ltd/Australia                                                                                             | 389,356              | AUD      | 1,289,144           | 2,029,839        | 0.26            |
| Healius Ltd                                                                                                               | 318,562              | AUD      | 993,499             | 804,280          | 0.10            |
| Metcash Ltd                                                                                                               | 3,201,869            | AUD      | 9,678,939           | 9,343,189        | 1.17            |
| Sonic Healthcare Ltd                                                                                                      | 272,269              | AUD      | 7,094,153           | 6,198,445        | 0.78            |
| Telstra Corp Ltd                                                                                                          | 1,641,223            | AUD      | 4,984,849           | 4,342,040        | 0.54            |
| Wesfarmers Ltd                                                                                                            | 244,814              | AUD      | 8,793,454           | 7,058,653        | 0.89            |
| Woolworths Group Ltd                                                                                                      | 732,300              | AUD      | 13,693,522          | 17,948,318       | 2.25            |
|                                                                                                                           |                      |          | 81,139,079          | 80,268,594       | 10.07           |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |                  |                 |
| Cafe de Coral Holdings Ltd                                                                                                | 482,000              | HKD      | 1,059,376           | 775,002          | 0.10            |
| China Resources Gas Group Ltd                                                                                             | 246,000              | HKD      | 1,300,209           | 1,144,478        | 0.14            |
| China Water Affairs Group Ltd                                                                                             | 826,000              | HKD      | 863,689             | 766,152          | 0.10            |
| CK Infrastructure Holdings Ltd                                                                                            | 1,862,000            | HKD      | 12,958,343          | 11,401,800       | 1.43            |
| Jardine Matheson Holdings Ltd                                                                                             | 132,800              | USD      | 7,127,085           | 6,953,211        | 0.87            |
| Yue Yuen Industrial Holdings Ltd                                                                                          | 408,500              | HKD      | 642,804             | 533,636          | 0.07            |
|                                                                                                                           |                      |          | 23,951,506          | 21,574,279       | 2.71            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |                  |                 |
| China Conch Environment Protection Holdings Ltd                                                                           | 1,133,500            | HKD      | 516,948             | 786,945          | 0.10            |
| China Conch Venture Holdings Ltd                                                                                          | 2,779,000            | HKD      | 10,836,271          | 6,050,503        | 0.76            |
| Chilitina Holding Ltd                                                                                                     | 97,000               | TWD      | 798,092             | 631,758          | 0.08            |
| HKBN Ltd                                                                                                                  | 432,500              | HKD      | 772,490             | 491,753          | 0.06            |
| Tingyi Cayman Islands Holding Corp                                                                                        | 1,780,000            | HKD      | 3,604,208           | 3,040,856        | 0.38            |
|                                                                                                                           |                      |          | 16,528,009          | 11,001,815       | 1.38            |
| <b>China</b>                                                                                                              |                      |          |                     |                  |                 |
| Agricultural Bank of China Ltd 'A'                                                                                        | 26,108,101           | CNH      | 13,032,702          | 11,769,389       | 1.47            |
| Agricultural Bank of China Ltd 'H'                                                                                        | 31,387,000           | HKD      | 12,281,103          | 11,832,975       | 1.48            |
| Bank of Beijing Co Ltd 'A'                                                                                                | 14,481,641           | CNH      | 10,454,164          | 9,809,135        | 1.23            |
| Bank of China Ltd 'A'                                                                                                     | 5,676,090            | CNH      | 2,890,819           | 2,761,082        | 0.35            |
| Bank of China Ltd 'H'                                                                                                     | 57,000,000           | HKD      | 21,138,701          | 22,700,475       | 2.85            |
| Bank of Communications Co Ltd 'A'                                                                                         | 7,440,300            | CNH      | 5,105,808           | 5,527,791        | 0.69            |
| Bank of Shanghai Co Ltd 'A'                                                                                               | 4,792,143            | CNY      | 5,663,411           | 4,681,926        | 0.59            |
| CGN Power Co Ltd 'H' '144A'                                                                                               | 9,448,000            | HKD      | 2,656,942           | 2,283,301        | 0.29            |
| China Construction Bank Corp 'A'                                                                                          | 13,047,513           | CNY      | 12,676,458          | 11,789,215       | 1.48            |
| China Construction Bank Corp 'H'                                                                                          | 4,524,000            | HKD      | 3,274,345           | 3,031,070        | 0.38            |
| China Everbright Bank Co Ltd 'A'                                                                                          | 2,909,800            | CNH      | 1,712,526           | 1,306,504        | 0.16            |
| China Minsheng Banking Corp Ltd 'A'                                                                                       | 10,449,640           | CNH      | 8,879,168           | 5,800,870        | 0.73            |
| China National Medicines Corp Ltd 'A'                                                                                     | 355,863              | CNH      | 1,646,006           | 1,421,711        | 0.18            |
| China United Network Communications Ltd 'A'                                                                               | 8,004,639            | CNH      | 5,884,279           | 4,129,443        | 0.52            |
| China Yangtze Power Co Ltd 'A'                                                                                            | 4,552,086            | CNH      | 12,411,097          | 15,699,419       | 1.97            |
| Daqin Railway Co Ltd 'A'                                                                                                  | 5,121,057            | CNY      | 5,545,994           | 5,035,204        | 0.63            |
| FAW Jiefang Group Co Ltd 'A'                                                                                              | 1,726,498            | CNH      | 2,943,803           | 2,403,322        | 0.30            |
| Industrial & Commercial Bank of China Ltd 'A'                                                                             | 18,435,900           | CNH      | 14,107,680          | 13,116,019       | 1.64            |

# ASIAN LOW VOLATILITY EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|-----------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Industrial & Commercial Bank of China Ltd 'H'       | 7,104,000            | HKD      | 4,271,346           | 4,209,411   | 0.53            |
| Jiangsu Expressway Co Ltd 'H'                       | 516,000              | HKD      | 724,971             | 519,301     | 0.06            |
| Shanghai Pharmaceuticals Holding Co Ltd 'H'         | 517,100              | HKD      | 1,251,456           | 855,881     | 0.11            |
| Sichuan Chuantou Energy Co Ltd 'A'                  | 546,039              | CNH      | 741,912             | 970,321     | 0.12            |
| Sichuan Kelun Pharmaceutical Co Ltd 'A'             | 1,136,800            | CNY      | 3,478,000           | 3,170,192   | 0.40            |
|                                                     |                      |          | 152,772,691         | 144,823,957 | 18.16           |
| <b>Hong Kong</b>                                    |                      |          |                     |             |                 |
| BOC Hong Kong Holdings Ltd                          | 2,499,500            | HKD      | 7,927,359           | 9,858,163   | 1.24            |
| Champion REIT (REIT)                                | 1,418,000            | HKD      | 1,016,390           | 631,105     | 0.08            |
| China Mobile Ltd                                    | 2,978,500            | HKD      | 22,070,700          | 18,538,429  | 2.33            |
| CLP Holdings Ltd                                    | 2,500,500            | HKD      | 24,330,626          | 20,742,136  | 2.60            |
| Fortune Real Estate Investment Trust (Units) (REIT) | 1,568,870            | HKD      | 1,901,562           | 1,299,740   | 0.16            |
| Guangdong Investment Ltd                            | 3,954,000            | HKD      | 6,170,509           | 4,177,784   | 0.52            |
| Hang Seng Bank Ltd                                  | 455,200              | HKD      | 8,856,562           | 8,022,375   | 1.01            |
| Henderson Land Development Co Ltd                   | 222,000              | HKD      | 1,285,675           | 830,481     | 0.11            |
| MTR Corp Ltd                                        | 122,500              | HKD      | 635,108             | 639,948     | 0.08            |
| PCCW Ltd                                            | 2,161,000            | HKD      | 1,171,564           | 1,141,544   | 0.14            |
| Power Assets Holdings Ltd                           | 3,248,912            | HKD      | 20,428,336          | 20,436,712  | 2.56            |
| Sun Hung Kai Properties Ltd                         | 651,000              | HKD      | 9,542,892           | 7,669,516   | 0.96            |
|                                                     |                      |          | 105,337,283         | 93,987,933  | 11.79           |
| <b>India</b>                                        |                      |          |                     |             |                 |
| Ambuja Cements Ltd                                  | 1,355,603            | INR      | 4,669,153           | 6,229,254   | 0.78            |
| Bajaj Auto Ltd                                      | 133,352              | INR      | 5,582,058           | 6,256,576   | 0.79            |
| Britannia Industries Ltd                            | 85,040               | INR      | 4,046,879           | 3,728,708   | 0.47            |
| Colgate-Palmolive India Ltd                         | 144,396              | INR      | 2,866,381           | 2,719,146   | 0.34            |
| Coromandel International Ltd                        | 498,077              | INR      | 5,227,075           | 6,008,980   | 0.75            |
| HCL Technologies Ltd                                | 220,176              | INR      | 2,842,073           | 2,708,972   | 0.34            |
| Hindustan Unilever Ltd                              | 663,562              | INR      | 17,861,228          | 18,724,332  | 2.35            |
| Hindustan Zinc Ltd                                  | 225,392              | INR      | 743,100             | 712,095     | 0.09            |
| Indus Towers Ltd                                    | 432,858              | INR      | 1,350,383           | 1,145,847   | 0.14            |
| Infosys Ltd                                         | 74,907               | INR      | 1,170,173           | 1,384,127   | 0.17            |
| Marico Ltd                                          | 2,136,358            | INR      | 12,904,846          | 12,927,452  | 1.62            |
| Mphasis Ltd                                         | 23,658               | INR      | 387,360             | 686,345     | 0.09            |
| Oracle Financial Services Software Ltd              | 18,358               | INR      | 1,148,504           | 720,532     | 0.09            |
| Petronet LNG Ltd                                    | 343,851              | INR      | 1,070,959           | 944,574     | 0.12            |
| Power Grid Corp of India Ltd                        | 2,885,604            | INR      | 6,043,085           | 7,741,200   | 0.97            |
| Tata Consultancy Services Ltd                       | 496,198              | INR      | 19,811,566          | 20,502,430  | 2.57            |
| Torrent Power Ltd                                   | 455,131              | INR      | 2,644,529           | 2,599,495   | 0.33            |
|                                                     |                      |          | 90,369,352          | 95,740,065  | 12.01           |
| <b>Korea, Republic of (South Korea)</b>             |                      |          |                     |             |                 |
| BNK Financial Group Inc                             | 367,579              | KRW      | 2,427,762           | 1,895,299   | 0.24            |
| Hite Jinro Co Ltd                                   | 29,818               | KRW      | 891,762             | 704,752     | 0.09            |
| Hyundai Marine & Fire Insurance Co Ltd              | 120,474              | KRW      | 2,536,579           | 2,866,579   | 0.36            |
| KB Financial Group Inc                              | 18,081               | KRW      | 871,646             | 668,293     | 0.08            |
| Kumho Petrochemical Co Ltd                          | 13,119               | KRW      | 2,061,462           | 1,399,734   | 0.18            |
| NCSOFT Corp                                         | 1,528                | KRW      | 554,077             | 409,643     | 0.05            |
| Samsung Electronics Co Ltd                          | 50,471               | KRW      | 3,057,126           | 2,210,510   | 0.28            |
| Samsung Electronics Co Ltd - Preference             | 469,136              | KRW      | 20,126,839          | 18,739,066  | 2.35            |
| SK Telecom Co Ltd                                   | 123,889              | KRW      | 4,327,322           | 4,952,412   | 0.62            |
| SSANGYONG C&E Co Ltd                                | 562,957              | KRW      | 3,589,140           | 2,988,413   | 0.37            |
|                                                     |                      |          | 40,443,715          | 36,834,701  | 4.62            |
| <b>Malaysia</b>                                     |                      |          |                     |             |                 |
| Bermaz Auto Bhd                                     | 1,735,100            | MYR      | 990,038             | 669,895     | 0.08            |
| Carlsberg Brewery Malaysia Bhd                      | 85,300               | MYR      | 538,496             | 434,933     | 0.06            |
| DiGi.Com Bhd                                        | 2,941,700            | MYR      | 3,392,144           | 2,332,400   | 0.29            |
| Hartalega Holdings Bhd                              | 2,804,600            | MYR      | 4,878,467           | 1,946,943   | 0.24            |
| Malayan Banking Bhd                                 | 10,940,797           | MYR      | 23,886,849          | 21,322,219  | 2.67            |
| Petronas Chemicals Group Bhd                        | 3,143,900            | MYR      | 6,746,755           | 6,417,773   | 0.81            |

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

# ASIAN LOW VOLATILITY EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                          | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Petronas Gas Bhd                                     | 954,400              | MYR      | 3,953,072           | 3,557,016   | 0.45            |
| Public Bank Bhd                                      | 18,822,400           | MYR      | 18,217,500          | 18,651,355  | 2.34            |
| RHB Bank Bhd                                         | 4,993,858            | MYR      | 6,842,628           | 6,494,267   | 0.81            |
| Top Glove Corp Bhd                                   | 14,845,280           | MYR      | 19,948,991          | 3,505,774   | 0.44            |
|                                                      |                      |          | 89,394,940          | 65,332,575  | 8.19            |
| <b>Multinational</b>                                 |                      |          |                     |             |                 |
| HKT Trust & HKT Ltd                                  | 8,905,478            | HKD      | 12,974,897          | 11,965,144  | 1.50            |
| <b>Philippines</b>                                   |                      |          |                     |             |                 |
| Aboitiz Power Corp                                   | 1,120,500            | PHP      | 1,087,416           | 601,129     | 0.07            |
| International Container Terminal Services Inc        | 231,380              | PHP      | 473,355             | 774,140     | 0.10            |
| Manila Electric Co                                   | 217,360              | PHP      | 1,387,168           | 1,422,525   | 0.18            |
| PLDT Inc                                             | 109,020              | PHP      | 3,688,926           | 3,330,605   | 0.42            |
| Universal Robina Corp                                | 300,090              | PHP      | 889,699             | 606,578     | 0.07            |
|                                                      |                      |          | 7,526,564           | 6,734,977   | 0.84            |
| <b>Singapore</b>                                     |                      |          |                     |             |                 |
| Ascendas Real Estate Investment Trust (Units) (REIT) | 1,434,400            | SGD      | 3,236,276           | 2,932,267   | 0.37            |
| Frasers Logistics & Commercial Trust (Units) (REIT)  | 1,443,300            | SGD      | 1,539,363           | 1,375,794   | 0.17            |
| Keppel DC REIT (Units) (REIT)                        | 3,140,800            | SGD      | 6,035,915           | 4,437,939   | 0.56            |
| Keppel Infrastructure Trust                          | 2,515,169            | SGD      | 924,799             | 1,028,695   | 0.13            |
| Mapletree Industrial Trust (Units) (REIT)            | 544,000              | SGD      | 1,075,146           | 1,015,067   | 0.13            |
| Mapletree Logistics Trust (Units) (REIT)             | 1,406,500            | SGD      | 2,053,277           | 1,694,573   | 0.21            |
| Oversea-Chinese Banking Corp Ltd                     | 830,500              | SGD      | 7,466,715           | 6,783,444   | 0.85            |
| United Overseas Bank Ltd                             | 248,800              | SGD      | 4,734,998           | 4,675,406   | 0.58            |
|                                                      |                      |          | 27,066,489          | 23,943,185  | 3.00            |
| <b>Taiwan</b>                                        |                      |          |                     |             |                 |
| Acer Inc                                             | 7,740,000            | TWD      | 7,607,227           | 5,630,149   | 0.71            |
| Asia Cement Corp                                     | 3,626,000            | TWD      | 5,458,022           | 5,328,539   | 0.67            |
| Cathay Financial Holding Co Ltd                      | 4,040,000            | TWD      | 5,820,888           | 6,884,013   | 0.86            |
| Chicony Electronics Co Ltd                           | 1,916,000            | TWD      | 5,718,505           | 4,767,871   | 0.60            |
| Chunghwa Telecom Co Ltd                              | 6,000,000            | TWD      | 21,970,553          | 24,603,245  | 3.09            |
| Compal Electronics Inc                               | 7,127,000            | TWD      | 5,137,023           | 5,442,556   | 0.68            |
| E.Sun Financial Holding Co Ltd                       | 4,789,907            | TWD      | 2,906,082           | 4,655,794   | 0.58            |
| Far EasTone Telecommunications Co Ltd                | 3,247,000            | TWD      | 8,228,281           | 9,113,251   | 1.14            |
| First Financial Holding Co Ltd                       | 7,846,278            | TWD      | 5,203,720           | 6,891,208   | 0.86            |
| Formosa Taffeta Co Ltd                               | 963,000              | TWD      | 1,116,100           | 862,110     | 0.11            |
| Fubon Financial Holding Co Ltd                       | 1,271,500            | TWD      | 1,923,678           | 2,546,316   | 0.32            |
| Hua Nan Financial Holdings Co Ltd                    | 444,891              | TWD      | 225,792             | 336,983     | 0.04            |
| International Games System Co Ltd                    | 132,000              | TWD      | 3,457,013           | 3,311,604   | 0.42            |
| Inventec Corp                                        | 3,181,000            | TWD      | 2,741,945           | 2,683,661   | 0.34            |
| Lite-On Technology Corp                              | 1,942,000            | TWD      | 3,253,036           | 3,769,459   | 0.47            |
| Mega Financial Holding Co Ltd                        | 2,351,000            | TWD      | 2,671,315           | 2,780,631   | 0.35            |
| Nantex Industry Co Ltd                               | 513,000              | TWD      | 2,337,053           | 732,399     | 0.09            |
| Pegatron Corp                                        | 1,883,000            | TWD      | 4,364,286           | 3,601,377   | 0.45            |
| President Chain Store Corp                           | 414,000              | TWD      | 4,070,675           | 3,787,537   | 0.48            |
| Quanta Computer Inc                                  | 3,018,000            | TWD      | 8,101,788           | 8,070,337   | 1.01            |
| SinoPac Financial Holdings Co Ltd                    | 7,815,000            | TWD      | 3,284,200           | 4,396,063   | 0.55            |
| Taiwan Cement Corp                                   | 10,657,174           | TWD      | 15,394,197          | 14,132,627  | 1.77            |
| Taiwan Fertilizer Co Ltd                             | 717,000              | TWD      | 1,284,855           | 1,538,110   | 0.19            |
| Taiwan Mobile Co Ltd                                 | 1,959,000            | TWD      | 6,606,246           | 7,104,973   | 0.89            |
| Uni-President Enterprises Corp                       | 3,173,000            | TWD      | 7,557,493           | 7,132,955   | 0.90            |
| United Integrated Services Co Ltd                    | 141,000              | TWD      | 1,014,007           | 697,899     | 0.09            |
| Yuanta Financial Holding Co Ltd                      | 4,827,000            | TWD      | 3,514,901           | 3,188,487   | 0.40            |
|                                                      |                      |          | 140,968,881         | 143,990,154 | 18.06           |
| <b>Thailand</b>                                      |                      |          |                     |             |                 |
| Advanced Info Service PCL NVDR                       | 3,886,100            | THB      | 22,943,765          | 21,375,166  | 2.68            |
| BTS Group Holdings PCL NVDR                          | 4,832,400            | THB      | 1,546,488           | 1,168,350   | 0.15            |
| Charoen Pokphand Foods PCL (Foreign Market)          | 1,060,400            | THB      | 874,662             | 779,816     | 0.10            |

# ASIAN LOW VOLATILITY EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|-----------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Charoen Pokphand Foods PCL NVDR         | 1,930,900            | THB      | 1,802,174           | 1,418,996          | 0.18            |
| Gunkul Engineering PCL NVDR             | 5,817,200            | THB      | 775,251             | 928,361            | 0.12            |
| Osotspa PCL NVDR                        | 4,312,300            | THB      | 4,517,484           | 4,173,686          | 0.52            |
| PTG Energy PCL NVDR                     | 2,948,000            | THB      | 1,405,557           | 1,126,250          | 0.14            |
| Ratch Group PCL NVDR                    | 807,400              | THB      | 1,450,502           | 873,605            | 0.11            |
| Siam Cement PCL/The (Foreign Market)    | 16,200               | THB      | 250,862             | 171,154            | 0.02            |
| Siam Cement PCL/The NVDR                | 711,100              | THB      | 7,980,460           | 7,522,095          | 0.94            |
| Sri Trang Agro-Industry PCL NVDR        | 2,658,800            | THB      | 2,932,567           | 1,594,373          | 0.20            |
| Sri Trang Gloves Thailand PCL NVDR      | 2,123,500            | THB      | 1,972,736           | 979,666            | 0.12            |
| Thai Union Group PCL NVDR               | 9,144,200            | THB      | 5,781,122           | 4,423,450          | 0.56            |
| Tisco Financial Group PCL NVDR          | 2,182,300            | THB      | 6,243,310           | 5,463,641          | 0.69            |
| Total Access Communication PCL NVDR     | 1,107,200            | THB      | 1,351,797           | 1,393,237          | 0.17            |
|                                         |                      |          | 61,828,737          | 53,391,846         | 6.70            |
| <b>Total Shares</b>                     |                      |          | <b>850,302,143</b>  | <b>789,589,225</b> | <b>99.03</b>    |
| <b>WARRANTS</b>                         |                      |          |                     |                    |                 |
| <b>Thailand</b>                         |                      |          |                     |                    |                 |
| BTS Group Holdings PCL (WTS) 05/09/2022 | 325,715              | THB      | —                   | 1,106              | 0.00            |
| BTS Group Holdings PCL (WTS) 07/11/2024 | 651,430              | THB      | —                   | 6,817              | 0.00            |
| BTS Group Holdings PCL (WTS) 20/11/2026 | 1,302,860            | THB      | —                   | 12,161             | 0.00            |
|                                         |                      |          | —                   | 20,084             | 0.00            |
| <b>Total Warrants</b>                   |                      |          | <b>—</b>            | <b>20,084</b>      | <b>0.00</b>     |
| <b>Total Investments</b>                |                      |          | <b>855,502,143</b>  | <b>794,809,309</b> | <b>99.68</b>    |
| Other Net Assets                        |                      |          |                     | 2,511,885          | 0.32            |
| <b>Total Net Assets</b>                 |                      |          |                     | <b>797,321,194</b> | <b>100.00</b>   |

# ASIAN MULTI FACTOR EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                           | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|-----------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                   |                      |          |                     |                   |                 |
| <b>Luxembourg</b>                                                                                                     |                      |          |                     |                   |                 |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund                                                                   | 10                   | USD      | 10                  | 10                | 0.00            |
| <b>Total Mutual Funds</b>                                                                                             |                      |          | <b>10</b>           | <b>10</b>         | <b>0.00</b>     |
| <b>Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b> |                      |          |                     |                   |                 |
| <b>SHARES</b>                                                                                                         |                      |          |                     |                   |                 |
| <b>Bermuda</b>                                                                                                        |                      |          |                     |                   |                 |
| China Resources Gas Group Ltd                                                                                         | 78,000               | HKD      | 327,886             | 362,883           | 0.16            |
| Gemdale Properties & Investment Corp Ltd                                                                              | 2,500,000            | HKD      | 261,397             | 226,083           | 0.10            |
| Grand Pharmaceutical Group Ltd                                                                                        | 729,500              | HKD      | 454,616             | 421,205           | 0.18            |
| Kerry Properties Ltd                                                                                                  | 407,000              | HKD      | 1,141,344           | 1,126,731         | 0.48            |
| Kunlun Energy Co Ltd                                                                                                  | 490,000              | HKD      | 419,295             | 400,776           | 0.17            |
| Man Wah Holdings Ltd                                                                                                  | 302,000              | HKD      | 301,676             | 325,425           | 0.14            |
| Orient Overseas International Ltd                                                                                     | 106,500              | HKD      | 2,987,669           | 2,810,992         | 1.21            |
| VTech Holdings Ltd                                                                                                    | 31,600               | HKD      | 231,076             | 248,470           | 0.11            |
| Yue Yuen Industrial Holdings Ltd                                                                                      | 315,500              | HKD      | 564,844             | 412,147           | 0.18            |
|                                                                                                                       |                      |          | <b>6,689,803</b>    | <b>6,334,712</b>  | <b>2.73</b>     |
| <b>Cayman Islands</b>                                                                                                 |                      |          |                     |                   |                 |
| Alibaba Group Holding Ltd                                                                                             | 558,800              | HKD      | 9,595,869           | 7,812,811         | 3.37            |
| ASM Pacific Technology Ltd                                                                                            | 46,200               | HKD      | 397,434             | 390,976           | 0.17            |
| Baidu Inc                                                                                                             | 13,900               | HKD      | 254,161             | 257,457           | 0.11            |
| Bilibili Inc                                                                                                          | 25,420               | HKD      | 692,648             | 633,049           | 0.27            |
| Bosideng International Holdings Ltd                                                                                   | 2,206,000            | HKD      | 1,358,332           | 1,371,041         | 0.59            |
| Canaan Inc ADR                                                                                                        | 87,842               | USD      | 290,974             | 276,702           | 0.12            |
| Chailease Holding Co Ltd                                                                                              | 152,750              | TWD      | 1,089,030           | 1,065,417         | 0.46            |
| China Medical System Holdings Ltd                                                                                     | 943,000              | HKD      | 1,460,341           | 1,466,927         | 0.63            |
| China Meidong Auto Holdings Ltd                                                                                       | 58,000               | HKD      | 208,159             | 182,135           | 0.08            |
| China Resources Land Ltd                                                                                              | 58,000               | HKD      | 266,694             | 270,636           | 0.12            |
| China Yongda Automobiles Services Holdings Ltd                                                                        | 1,021,500            | HKD      | 1,207,839           | 963,745           | 0.42            |
| Chitina Holding Ltd                                                                                                   | 33,000               | TWD      | 239,297             | 214,928           | 0.09            |
| Chow Tai Fook Jewellery Group Ltd                                                                                     | 1,392,800            | HKD      | 2,396,654           | 2,603,317         | 1.12            |
| CK Asset Holdings Ltd                                                                                                 | 669,116              | HKD      | 4,492,162           | 4,726,007         | 2.04            |
| Daqo New Energy Corp ADR                                                                                              | 28,746               | USD      | 1,819,615           | 1,959,902         | 0.85            |
| ENN Energy Holdings Ltd                                                                                               | 119,500              | HKD      | 1,803,961           | 1,956,545         | 0.84            |
| Hygeia Healthcare Holdings Co Ltd '144A'                                                                              | 130,400              | HKD      | 1,032,925           | 860,344           | 0.37            |
| JD.com Inc                                                                                                            | 54,876               | HKD      | 1,681,269           | 1,729,052         | 0.75            |
| JS Global Lifestyle Co Ltd '144A'                                                                                     | 215,500              | HKD      | 318,730             | 280,340           | 0.12            |
| Li Auto Inc ADR                                                                                                       | 13,303               | USD      | 424,831             | 505,115           | 0.22            |
| Li Ning Co Ltd                                                                                                        | 274,000              | HKD      | 2,097,534           | 2,516,693         | 1.09            |
| Meituan '144A'                                                                                                        | 95,900               | HKD      | 2,587,393           | 2,350,682         | 1.02            |
| NetEase Inc                                                                                                           | 93,200               | HKD      | 1,759,010           | 1,678,409         | 0.72            |
| Pinduoduo Inc ADR                                                                                                     | 52,746               | USD      | 3,046,714           | 3,184,276         | 1.37            |
| Sea Ltd ADR                                                                                                           | 14,156               | USD      | 1,137,647           | 938,260           | 0.41            |
| Semiconductor Manufacturing International Corp                                                                        | 223,990              | CNY      | 1,532,396           | 1,510,938         | 0.65            |
| Sunny Optical Technology Group Co Ltd                                                                                 | 18,000               | HKD      | 281,168             | 290,841           | 0.13            |
| Tencent Holdings Ltd                                                                                                  | 266,600              | HKD      | 13,782,842          | 11,831,170        | 5.11            |
| Want Want China Holdings Ltd                                                                                          | 1,276,000            | HKD      | 1,203,401           | 1,108,062         | 0.48            |
| Wuxi Biologics Cayman Inc '144A'                                                                                      | 118,500              | HKD      | 1,024,975           | 1,072,308         | 0.46            |
| Yadea Group Holdings Ltd '144A'                                                                                       | 696,000              | HKD      | 1,411,926           | 1,358,856         | 0.59            |
| Zhongsheng Group Holdings Ltd                                                                                         | 31,000               | HKD      | 231,806             | 217,671           | 0.09            |
|                                                                                                                       |                      |          | <b>61,127,737</b>   | <b>57,584,612</b> | <b>24.86</b>    |
| <b>China</b>                                                                                                          |                      |          |                     |                   |                 |
| 37 Interactive Entertainment Network Technology Group Co Ltd 'A'                                                      | 92,600               | CNY      | 302,662             | 292,192           | 0.13            |
| Agricultural Bank of China Ltd 'A'                                                                                    | 2,411,600            | CNH      | 1,125,370           | 1,087,136         | 0.47            |
| Agricultural Bank of China Ltd 'H'                                                                                    | 5,225,000            | HKD      | 1,894,656           | 1,969,838         | 0.85            |

# ASIAN MULTI FACTOR EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                           | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Bank of Chengdu Co Ltd 'A'                            | 152,200              | CNH      | 369,936             | 376,201    | 0.16            |
| Bank of China Ltd 'H'                                 | 9,209,000            | HKD      | 3,477,324           | 3,667,521  | 1.58            |
| Bank of Communications Co Ltd 'H'                     | 1,213,000            | HKD      | 827,204             | 835,890    | 0.36            |
| Bank of Hangzhou Co Ltd 'A'                           | 249,800              | CNH      | 513,406             | 557,124    | 0.24            |
| Bank of Nanjing Co Ltd 'A'                            | 395,900              | CNY      | 667,455             | 614,671    | 0.27            |
| BYD Co Ltd 'H'                                        | 115,500              | HKD      | 3,997,658           | 4,569,991  | 1.97            |
| CGN Power Co Ltd 'H' '144A'                           | 5,833,000            | HKD      | 1,442,867           | 1,409,663  | 0.61            |
| Chengxin Lithium Group Co Ltd 'A'                     | 32,400               | CNH      | 290,542             | 290,858    | 0.13            |
| China Coal Energy Co Ltd 'H'                          | 902,000              | HKD      | 829,981             | 765,841    | 0.33            |
| China Construction Bank Corp 'H'                      | 422,000              | HKD      | 312,319             | 282,739    | 0.12            |
| China Life Insurance Co Ltd 'H'                       | 362,000              | HKD      | 643,254             | 626,463    | 0.27            |
| China Merchants Bank Co Ltd 'A'                       | 207,200              | CNY      | 1,324,680           | 1,301,680  | 0.56            |
| China National Building Material Co Ltd 'H'           | 726,000              | HKD      | 873,538             | 772,927    | 0.33            |
| China Pacific Insurance Group Co Ltd 'H'              | 140,400              | HKD      | 336,292             | 341,151    | 0.15            |
| Chongqing Changan Automobile Co Ltd 'A'               | 327,470              | CNH      | 658,170             | 843,644    | 0.36            |
| Chongqing Zhifei Biological Products Co Ltd 'A'       | 41,300               | CNY      | 660,018             | 683,018    | 0.29            |
| COSCO SHIPPING Holdings Co Ltd 'H'                    | 609,900              | HKD      | 939,566             | 847,300    | 0.37            |
| Dongfeng Motor Group Co Ltd 'H'                       | 352,000              | HKD      | 291,037             | 266,621    | 0.12            |
| Gigadevice Semiconductor Beijing Inc 'A'              | 27,800               | CNY      | 605,091             | 588,221    | 0.25            |
| Imeik Technology Development Co Ltd 'A'               | 6,000                | CNY      | 470,252             | 535,552    | 0.23            |
| Industrial & Commercial Bank of China Ltd 'A'         | 1,885,200            | CNH      | 1,312,809           | 1,341,205  | 0.58            |
| JCET Group Co Ltd 'A'                                 | 70,400               | CNH      | 267,417             | 282,915    | 0.12            |
| Jiangsu Yangnong Chemical Co Ltd 'A'                  | 13,100               | CNH      | 272,985             | 260,191    | 0.11            |
| Jiuguai Liquor Co Ltd 'A'                             | 12,300               | CNH      | 351,970             | 339,397    | 0.15            |
| Kweichow Moutai Co Ltd 'A'                            | 2,100                | CNY      | 600,541             | 639,592    | 0.28            |
| New China Life Insurance Co Ltd 'H'                   | 600,200              | HKD      | 1,853,685           | 1,679,312  | 0.72            |
| Ninestar Corp 'A'                                     | 59,100               | CNY      | 444,009             | 446,263    | 0.19            |
| Nongfu Spring Co Ltd 'H' '144A'                       | 252,400              | HKD      | 1,368,718           | 1,443,636  | 0.62            |
| People's Insurance Co Group of China Ltd/The 'H'      | 2,860,000            | HKD      | 910,611             | 872,408    | 0.38            |
| Pharmaron Beijing Co Ltd 'H' '144A'                   | 102,750              | HKD      | 1,014,475           | 1,021,731  | 0.44            |
| PICC Property & Casualty Co Ltd 'H'                   | 490,000              | HKD      | 511,372             | 507,293    | 0.22            |
| SF Holding Co Ltd 'A'                                 | 201,300              | CNY      | 1,559,678           | 1,673,306  | 0.72            |
| SG Micro Corp 'A'                                     | 14,650               | CNY      | 405,778             | 397,346    | 0.17            |
| Shanghai International Port Group Co Ltd 'A'          | 368,400              | CNH      | 332,296             | 319,817    | 0.14            |
| Suzhou TA&A Ultra Clean Technology Co Ltd 'A'         | 23,300               | CNH      | 285,392             | 302,869    | 0.13            |
| TCL Zhonghuan Renewable Energy Technology Co Ltd 'A'  | 136,100              | CNH      | 896,322             | 1,194,582  | 0.52            |
| Tsingtao Brewery Co Ltd 'H'                           | 38,000               | HKD      | 338,431             | 393,960    | 0.17            |
| WuXi AppTec Co Ltd 'H' '144A'                         | 74,700               | HKD      | 964,638             | 989,469    | 0.43            |
| Yeastlink Network Technology Corp Ltd 'A'             | 38,000               | CNH      | 422,881             | 431,651    | 0.19            |
| Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A' | 46,700               | CNY      | 434,170             | 469,968    | 0.20            |
| Zijin Mining Group Co Ltd 'A'                         | 848,100              | CNY      | 1,367,781           | 1,177,278  | 0.51            |
|                                                       |                      |          | 38,769,237          | 39,710,431 | 17.14           |
| <b>Hong Kong</b>                                      |                      |          |                     |            |                 |
| AIA Group Ltd                                         | 524,200              | HKD      | 5,483,820           | 5,655,432  | 2.44            |
| China Traditional Chinese Medicine Holdings Co Ltd    | 472,000              | HKD      | 259,441             | 291,799    | 0.13            |
| CSPC Pharmaceutical Group Ltd                         | 1,072,000            | HKD      | 1,138,908           | 1,074,688  | 0.46            |
| Fortune Real Estate Investment Trust (Units) (REIT)   | 280,000              | HKD      | 250,306             | 231,968    | 0.10            |
| Hang Lung Group Ltd                                   | 117,000              | HKD      | 244,907             | 220,402    | 0.10            |
| Hua Hong Semiconductor Ltd '144A'                     | 106,000              | HKD      | 358,826             | 381,423    | 0.17            |
| Lenovo Group Ltd                                      | 2,548,000            | HKD      | 2,613,693           | 2,364,732  | 1.02            |
| PCCW Ltd                                              | 1,586,000            | HKD      | 864,252             | 837,802    | 0.36            |
| Sino Land Co Ltd                                      | 190,000              | HKD      | 266,899             | 280,244    | 0.12            |
|                                                       |                      |          | 11,481,052          | 11,338,490 | 4.90            |
| <b>India</b>                                          |                      |          |                     |            |                 |
| Axis Bank Ltd                                         | 580,662              | INR      | 5,115,638           | 4,673,540  | 2.02            |
| Bank of Baroda                                        | 262,408              | INR      | 341,570             | 323,267    | 0.14            |
| Bharat Electronics Ltd                                | 434,399              | INR      | 1,265,997           | 1,287,431  | 0.56            |
| Bharat Petroleum Corp Ltd                             | 59,682               | INR      | 249,129             | 233,216    | 0.10            |
| Colgate-Palmolive India Ltd                           | 37,221               | INR      | 720,707             | 700,915    | 0.30            |
| Emami Ltd                                             | 102,094              | INR      | 620,327             | 543,016    | 0.24            |
| Hindustan Aeronautics Ltd                             | 58,041               | INR      | 1,217,700           | 1,301,751  | 0.56            |

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

# ASIAN MULTI FACTOR EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| ICICI Bank Ltd                          | 399,227              | INR      | 3,667,623           | 3,566,764  | 1.54            |
| Indraprastha Gas Ltd                    | 208,355              | INR      | 948,137             | 939,508    | 0.41            |
| JB Chemicals & Pharmaceuticals Ltd      | 11,703               | INR      | 245,271             | 232,926    | 0.10            |
| Kotak Mahindra Bank Ltd                 | 94,338               | INR      | 2,078,383           | 1,980,366  | 0.86            |
| Laurus Labs Ltd '144A'                  | 190,486              | INR      | 1,232,039           | 1,119,374  | 0.48            |
| Mahindra & Mahindra Ltd                 | 301,897              | INR      | 3,871,121           | 4,178,056  | 1.80            |
| Marico Ltd                              | 150,242              | INR      | 965,317             | 909,139    | 0.39            |
| Mastek Ltd                              | 9,380                | INR      | 280,451             | 254,496    | 0.11            |
| Oil & Natural Gas Corp Ltd              | 1,726,811            | INR      | 3,170,243           | 3,321,782  | 1.44            |
| Redington India Ltd                     | 151,212              | INR      | 260,303             | 240,521    | 0.10            |
| State Bank of India                     | 460,270              | INR      | 2,429,495           | 2,712,564  | 1.17            |
| Steel Authority of India Ltd            | 543,621              | INR      | 655,892             | 471,777    | 0.20            |
| Tata Steel Ltd                          | 327,776              | INR      | 4,319,013           | 3,597,524  | 1.55            |
| Vedanta Ltd                             | 490,502              | INR      | 1,705,348           | 1,381,517  | 0.60            |
|                                         |                      |          | 35,359,704          | 33,969,450 | 14.67           |
| <b>Indonesia</b>                        |                      |          |                     |            |                 |
| Astra Agro Lestari Tbk PT               | 335,100              | IDR      | 251,080             | 220,649    | 0.09            |
| Bank Mandiri Persero Tbk PT             | 1,769,800            | IDR      | 976,450             | 941,839    | 0.41            |
| Bank Syariah Indonesia Tbk PT           | 1,998,600            | IDR      | 232,249             | 180,002    | 0.08            |
| Indah Kiat Pulp & Paper Tbk PT          | 559,700              | IDR      | 306,508             | 285,704    | 0.12            |
| Mitra Adiperkasa Tbk PT                 | 4,450,900            | IDR      | 263,212             | 292,600    | 0.13            |
| Telkom Indonesia Persero Tbk PT         | 4,963,600            | IDR      | 1,329,823           | 1,331,522  | 0.57            |
| Unilever Indonesia Tbk PT               | 1,806,600            | IDR      | 595,478             | 577,956    | 0.25            |
| Vale Indonesia Tbk PT                   | 1,531,900            | IDR      | 636,667             | 579,817    | 0.25            |
|                                         |                      |          | 4,591,467           | 4,410,089  | 1.90            |
| <b>Korea, Republic of (South Korea)</b> |                      |          |                     |            |                 |
| AfreecaTV Co Ltd                        | 5,586                | KRW      | 514,522             | 342,723    | 0.15            |
| Ananti Inc                              | 37,833               | KRW      | 223,942             | 193,268    | 0.08            |
| BGF retail Co Ltd                       | 5,400                | KRW      | 731,098             | 784,480    | 0.34            |
| Cheil Worldwide Inc                     | 21,890               | KRW      | 409,573             | 399,406    | 0.17            |
| Daewoong Pharmaceutical Co Ltd          | 3,228                | KRW      | 421,371             | 437,358    | 0.19            |
| DB HiTek Co Ltd                         | 4,557                | KRW      | 232,668             | 174,512    | 0.08            |
| Dentium Co Ltd                          | 4,312                | KRW      | 264,098             | 283,625    | 0.12            |
| DGB Financial Group Inc                 | 115,564              | KRW      | 798,111             | 676,267    | 0.29            |
| Dongkook Pharmaceutical Co Ltd          | 15,066               | KRW      | 275,941             | 224,867    | 0.10            |
| Dongkuk Steel Mill Co Ltd               | 43,344               | KRW      | 541,744             | 427,148    | 0.18            |
| GS Holdings Corp                        | 21,928               | KRW      | 743,061             | 706,533    | 0.31            |
| Hana Financial Group Inc                | 10,231               | KRW      | 329,620             | 309,280    | 0.13            |
| Handsome Co Ltd                         | 9,404                | KRW      | 268,750             | 221,626    | 0.10            |
| Hanmi Pharm Co Ltd                      | 3,449                | KRW      | 792,766             | 816,125    | 0.35            |
| Hanwha Life Insurance Co Ltd            | 142,055              | KRW      | 268,143             | 242,570    | 0.10            |
| HMM Co Ltd                              | 76,464               | KRW      | 1,674,670           | 1,445,678  | 0.62            |
| Hyundai Doosan Infracore Co Ltd         | 96,088               | KRW      | 560,665             | 401,511    | 0.17            |
| Hyundai Steel Co                        | 35,414               | KRW      | 1,065,816           | 873,226    | 0.38            |
| Industrial Bank of Korea                | 171,755              | KRW      | 1,414,823           | 1,269,517  | 0.55            |
| Innocean Worldwide Inc                  | 6,248                | KRW      | 267,829             | 219,651    | 0.09            |
| JB Financial Group Co Ltd               | 60,010               | KRW      | 369,929             | 339,476    | 0.15            |
| Kakao Corp                              | 59,416               | KRW      | 3,409,625           | 3,181,596  | 1.37            |
| Kia Corp                                | 42,488               | KRW      | 2,415,876           | 2,522,092  | 1.09            |
| Korean Reinsurance Co                   | 30,031               | KRW      | 225,906             | 193,815    | 0.08            |
| Kumho Petrochemical Co Ltd              | 12,402               | KRW      | 1,674,549           | 1,323,233  | 0.57            |
| LG Electronics Inc - Preference         | 5,299                | KRW      | 247,228             | 172,959    | 0.07            |
| LX Semicon Co Ltd                       | 7,993                | KRW      | 808,098             | 586,544    | 0.25            |
| Samsung Electronics Co Ltd              | 164,931              | KRW      | 8,162,902           | 7,223,588  | 3.12            |
| Seegene Inc                             | 25,545               | KRW      | 1,148,514           | 709,188    | 0.31            |
| SK Innovation Co Ltd                    | 1,339                | KRW      | 225,108             | 197,514    | 0.09            |
| Woori Technology Investment Co Ltd      | 37,904               | KRW      | 222,115             | 152,138    | 0.07            |
| Youngone Corp                           | 9,920                | KRW      | 340,643             | 292,504    | 0.13            |
|                                         |                      |          | 31,049,704          | 27,344,018 | 11.80           |

# ASIAN MULTI FACTOR EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Malaysia</b>                                     |                      |          |                     |            |                 |
| Alliance Bank Malaysia Bhd                          | 608,700              | MYR      | 481,677             | 438,439    | 0.19            |
| CTOS Digital Bhd                                    | 766,000              | MYR      | 244,986             | 220,559    | 0.09            |
| Dagang NeXchange Bhd                                | 1,394,500            | MYR      | 263,703             | 249,949    | 0.11            |
| Dialog Group Bhd                                    | 914,600              | MYR      | 434,910             | 442,346    | 0.19            |
| Fraser & Neave Holdings Bhd                         | 48,500               | MYR      | 264,204             | 233,333    | 0.10            |
| Hibiscus Petroleum Bhd                              | 1,178,200            | MYR      | 302,340             | 267,807    | 0.12            |
| IOI Properties Group Bhd                            | 763,700              | MYR      | 199,805             | 173,131    | 0.07            |
| MR DIY Group M Bhd '144A'                           | 903,650              | MYR      | 477,190             | 423,936    | 0.18            |
| Petronas Chemicals Group Bhd                        | 507,100              | MYR      | 1,088,718           | 1,035,164  | 0.45            |
| Petronas Gas Bhd                                    | 171,400              | MYR      | 656,403             | 638,802    | 0.28            |
| RHB Bank Bhd                                        | 188,072              | MYR      | 251,620             | 244,578    | 0.11            |
| TIME dotCom Bhd                                     | 237,600              | MYR      | 244,700             | 236,089    | 0.10            |
| United Plantations BHD                              | 72,500               | MYR      | 248,887             | 230,557    | 0.10            |
|                                                     |                      |          | 5,159,143           | 4,834,690  | 2.09            |
| <b>Mauritius</b>                                    |                      |          |                     |            |                 |
| Golden Agri-Resources Ltd                           | 3,859,700            | SGD      | 790,229             | 692,460    | 0.30            |
| <b>Philippines</b>                                  |                      |          |                     |            |                 |
| Alliance Global Group Inc                           | 1,019,000            | PHP      | 197,713             | 163,253    | 0.07            |
| Robinsons Land Corp                                 | 663,400              | PHP      | 222,501             | 207,897    | 0.09            |
|                                                     |                      |          | 420,214             | 371,150    | 0.16            |
| <b>Singapore</b>                                    |                      |          |                     |            |                 |
| DBS Group Holdings Ltd                              | 214,400              | SGD      | 4,864,427           | 4,556,590  | 1.97            |
| Frasers Logistics & Commercial Trust (Units) (REIT) | 389,900              | SGD      | 378,289             | 371,664    | 0.16            |
| Suntec Real Estate Investment Trust (Units) (REIT)  | 474,600              | SGD      | 571,502             | 550,997    | 0.24            |
|                                                     |                      |          | 5,814,218           | 5,479,251  | 2.37            |
| <b>Taiwan</b>                                       |                      |          |                     |            |                 |
| ASE Technology Holding Co Ltd                       | 752,000              | TWD      | 2,556,524           | 1,918,653  | 0.83            |
| China Development Financial Holding Corp            | 381,000              | TWD      | 219,996             | 187,562    | 0.08            |
| Evergreen Marine Corp Taiwan Ltd                    | 605,000              | TWD      | 2,398,336           | 1,715,744  | 0.74            |
| Greatek Electronics Inc                             | 109,000              | TWD      | 238,867             | 228,294    | 0.10            |
| Holtek Semiconductor Inc                            | 62,000               | TWD      | 207,947             | 178,074    | 0.08            |
| Kindom Development Co Ltd                           | 209,000              | TWD      | 265,838             | 228,838    | 0.10            |
| King's Town Bank Co Ltd                             | 198,000              | TWD      | 262,409             | 235,397    | 0.10            |
| Macronix International Co Ltd                       | 1,231,000            | TWD      | 1,677,267           | 1,463,494  | 0.63            |
| Nanya Technology Corp                               | 821,000              | TWD      | 1,864,326           | 1,359,352  | 0.59            |
| Novatek Microelectronics Corp                       | 385,000              | TWD      | 5,214,265           | 3,882,150  | 1.68            |
| President Securities Corp                           | 379,000              | TWD      | 270,391             | 238,018    | 0.10            |
| Sitronix Technology Corp                            | 79,000               | TWD      | 605,867             | 528,670    | 0.23            |
| Taiwan Paiho Ltd                                    | 132,000              | TWD      | 337,508             | 305,166    | 0.13            |
| Taiwan Semiconductor Manufacturing Co Ltd           | 829,000              | TWD      | 13,599,267          | 13,176,380 | 5.69            |
| Taiwan Surface Mounting Technology Corp             | 67,000               | TWD      | 235,757             | 203,072    | 0.09            |
| Unimicron Technology Corp                           | 479,000              | TWD      | 3,069,615           | 2,534,309  | 1.09            |
| United Microelectronics Corp                        | 634,000              | TWD      | 915,268             | 832,070    | 0.36            |
| Vanguard International Semiconductor Corp           | 542,000              | TWD      | 2,027,141           | 1,388,769  | 0.60            |
| Winbond Electronics Corp                            | 2,079,000            | TWD      | 2,005,266           | 1,508,879  | 0.65            |
| Yang Ming Marine Transport Corp                     | 749,000              | TWD      | 2,909,884           | 2,066,595  | 0.89            |
|                                                     |                      |          | 40,881,739          | 34,179,486 | 14.76           |
| <b>Thailand</b>                                     |                      |          |                     |            |                 |
| BEC World PCL NVDR                                  | 688,000              | THB      | 308,692             | 270,480    | 0.12            |
| Indorama Ventures PCL NVDR                          | 686,100              | THB      | 964,308             | 912,949    | 0.39            |
| Jay Mart PCL NVDR                                   | 215,700              | THB      | 338,009             | 310,689    | 0.13            |
| Kiatnakin Phatra Bank PCL NVDR                      | 246,400              | THB      | 467,098             | 431,911    | 0.19            |

# ASIAN MULTI FACTOR EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                   | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|-----------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Regional Container Lines PCL NVDR             | 178,900              | THB      | 223,855             | 195,253            | 0.08            |
| Sino-Thai Engineering & Construction PCL NVDR | 657,800              | THB      | 259,484             | 227,256            | 0.10            |
| TTW PCL NVDR                                  | 762,400              | THB      | 251,356             | 228,627            | 0.10            |
|                                               |                      |          | 2,812,802           | 2,577,165          | 1.11            |
| <b>Total Shares</b>                           |                      |          | <b>244,947,049</b>  | <b>228,826,004</b> | <b>98.79</b>    |
| <b>WARRANTS</b>                               |                      |          |                     |                    |                 |
| <b>Malaysia</b>                               |                      |          |                     |                    |                 |
| Frontken Corp Bhd (WTS)                       | 48,950               | MYR      | —                   | 2,776              | 0.00            |
| <b>Total Warrants</b>                         |                      |          | <b>—</b>            | <b>2,776</b>       | <b>0.00</b>     |
| <b>Other Transferable Securities</b>          |                      |          |                     |                    |                 |
| <b>SHARES</b>                                 |                      |          |                     |                    |                 |
| <b>Cayman Islands</b>                         |                      |          |                     |                    |                 |
| Pharmally International Holding Co Ltd        | 10,000               | TWD      | 52,210              | —                  | —               |
| <b>Total Shares</b>                           |                      |          | <b>52,210</b>       | <b>—</b>           | <b>—</b>        |
| <b>Total Other Transferable Securities</b>    |                      |          | <b>52,210</b>       | <b>—</b>           | <b>—</b>        |
| <b>Total Investments</b>                      |                      |          | <b>244,999,269</b>  | <b>228,828,790</b> | <b>98.79</b>    |
| Other Net Assets                              |                      |          |                     | 2,803,211          | 1.21            |
| <b>Total Net Assets</b>                       |                      |          |                     | <b>231,632,001</b> | <b>100.00</b>   |

# ASIAN PROPERTY SECURITIES FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|--------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>Other Transferable Securities</b>       |                      |          |                     |                   |                 |
| <b>SHARES</b>                              |                      |          |                     |                   |                 |
| <b>Singapore</b>                           |                      |          |                     |                   |                 |
| Eagle Hospitality Trust                    | 247,100              | USD      | 164,927             | –                 | –               |
| <b>Total Shares</b>                        |                      |          | <b>164,927</b>      | –                 | –               |
| <b>Total Other Transferable Securities</b> |                      |          | <b>164,927</b>      | –                 | –               |
| <b>Total Investments</b>                   |                      |          | <b>164,927</b>      | –                 | –               |
| Other Net Assets                           |                      |          |                     | 16,979,680        | 100.00          |
| <b>Total Net Assets</b>                    |                      |          |                     | <b>16,979,680</b> | <b>100.00</b>   |

# ASIAN TOTAL RETURN BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |            |                 |
| <b>British Virgin Islands</b>                                                                                             |                      |          |                     |            |                 |
| Greenland Global Investment Ltd 'EMTN' 6.75% 26/9/2023                                                                    | 1,500,000            | USD      | 1,280,194           | 480,000    | 0.68            |
| New Metro Global Ltd 6.8% 5/8/2023                                                                                        | 1,000,000            | USD      | 735,958             | 681,250    | 0.97            |
| Scenery Journey Ltd 11.5% 24/10/2022                                                                                      | 3,500,000            | USD      | 3,130,900           | 227,500    | 0.33            |
|                                                                                                                           |                      |          | 5,147,052           | 1,388,750  | 1.98            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| Central China Real Estate Ltd 7.5% 14/7/2025                                                                              | 3,000,000            | USD      | 1,884,073           | 930,000    | 1.33            |
| China Aoyuan Group Ltd (Defaulted) 8.5% 23/1/2022                                                                         | 2,000,000            | USD      | 2,000,000           | 195,900    | 0.28            |
| China SCE Group Holdings Ltd 7% 2/5/2025                                                                                  | 3,000,000            | USD      | 2,459,878           | 870,000    | 1.24            |
| Country Garden Holdings Co Ltd 2.7% 12/7/2026                                                                             | 5,000,000            | USD      | 3,442,960           | 2,150,000  | 3.06            |
| Jiayuan International Group Ltd 11% 17/2/2024                                                                             | 1,500,000            | USD      | 1,291,316           | 142,500    | 0.20            |
| Powerlong Real Estate Holdings Ltd 4.9% 13/5/2026                                                                         | 1,000,000            | USD      | 512,223             | 145,000    | 0.21            |
| Powerlong Real Estate Holdings Ltd 5.95% 30/4/2025                                                                        | 2,500,000            | USD      | 1,965,968           | 375,000    | 0.53            |
| Powerlong Real Estate Holdings Ltd 6.25% 10/8/2024                                                                        | 1,000,000            | USD      | 555,116             | 160,000    | 0.23            |
| Powerlong Real Estate Holdings Ltd 6.95% 23/7/2023                                                                        | 1,000,000            | USD      | 391,296             | 166,250    | 0.24            |
| Powerlong Real Estate Holdings Ltd 7.125% 8/11/2022                                                                       | 500,000              | USD      | 346,883             | 97,500     | 0.14            |
| Ronshine China Holdings Ltd 8.75% 25/10/2022                                                                              | 3,000,000            | USD      | 2,633,388           | 573,750    | 0.82            |
| Seazen Group Ltd 4.45% 13/7/2025                                                                                          | 3,000,000            | USD      | 2,138,256           | 1,740,000  | 2.48            |
| Shimao Group Holdings Ltd 6.125% 21/2/2024                                                                                | 3,000,000            | USD      | 1,225,459           | 307,500    | 0.44            |
| Sunac China Holdings Ltd 6.5% 9/7/2023                                                                                    | 500,000              | USD      | 204,114             | 72,500     | 0.10            |
| Sunac China Holdings Ltd (Defaulted) 8.35% 19/4/2023                                                                      | 3,500,000            | USD      | 2,247,131           | 507,500    | 0.72            |
| Times China Holdings Ltd 5.75% 14/1/2027                                                                                  | 2,000,000            | USD      | 1,940,716           | 260,120    | 0.37            |
| Times China Holdings Ltd 6.75% 8/7/2025                                                                                   | 4,000,000            | USD      | 2,454,457           | 558,000    | 0.79            |
|                                                                                                                           |                      |          | 27,693,234          | 9,251,520  | 13.18           |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |            |                 |
| Bank of East Asia Ltd/The 'EMTN' FRN 22/4/2032                                                                            | 800,000              | USD      | 798,794             | 782,064    | 1.11            |
| <b>India</b>                                                                                                              |                      |          |                     |            |                 |
| India Government Bond 5.15% 9/11/2025                                                                                     | 439,000,000          | INR      | 5,973,737           | 5,244,764  | 7.47            |
| India Government Bond 5.63% 12/4/2026                                                                                     | 259,000,000          | INR      | 3,456,226           | 3,120,240  | 4.44            |
| India Government Bond 5.77% 3/8/2030                                                                                      | 45,000,000           | INR      | 603,815             | 514,828    | 0.73            |
| India Government Bond 5.79% 11/5/2030                                                                                     | 25,000,000           | INR      | 327,261             | 286,491    | 0.41            |
| India Government Bond 6.1% 12/7/2031                                                                                      | 474,000,000          | INR      | 6,334,704           | 5,479,782  | 7.81            |
| India Government Bond 6.22% 16/3/2035                                                                                     | 6,000,000            | INR      | 78,733              | 67,926     | 0.10            |
| India Government Bond 6.54% 17/1/2032                                                                                     | 86,000,000           | INR      | 1,110,938           | 1,022,090  | 1.46            |
| REC Ltd 'GMTN' 2.25% 1/9/2026                                                                                             | 2,500,000            | USD      | 2,315,125           | 2,243,925  | 3.20            |
| Reliance Industries Ltd 'REGS' 3.625% 12/1/2052                                                                           | 2,500,000            | USD      | 2,237,017           | 1,861,147  | 2.65            |
|                                                                                                                           |                      |          | 22,437,556          | 19,841,193 | 28.27           |
| <b>Indonesia</b>                                                                                                          |                      |          |                     |            |                 |
| Freeport Indonesia PT 'REGS' 4.763% 14/4/2027                                                                             | 2,000,000            | USD      | 1,992,620           | 1,934,602  | 2.76            |
| Indonesia Treasury Bond 5.125% 15/4/2027                                                                                  | 5,650,000,000        | IDR      | 392,813             | 363,671    | 0.52            |
| Indonesia Treasury Bond 5.5% 15/4/2026                                                                                    | 27,070,000,000       | IDR      | 1,865,274           | 1,784,194  | 2.54            |
| Indonesia Treasury Bond 6.125% 15/5/2028                                                                                  | 28,000,000,000       | IDR      | 1,996,175           | 1,835,905  | 2.62            |
| Indonesia Treasury Bond 6.375% 15/4/2032                                                                                  | 24,750,000,000       | IDR      | 1,717,461           | 1,563,499  | 2.23            |
| Indonesia Treasury Bond 6.5% 15/6/2025                                                                                    | 33,720,000,000       | IDR      | 2,378,167           | 2,319,148  | 3.30            |
| Indonesia Treasury Bond 7% 15/5/2027                                                                                      | 21,950,000,000       | IDR      | 1,381,677           | 1,514,362  | 2.16            |
| Indonesia Treasury Bond 7% 15/9/2030                                                                                      | 21,900,000,000       | IDR      | 1,514,175           | 1,456,815  | 2.07            |
| Indonesia Treasury Bond 7.5% 15/8/2032                                                                                    | 20,150,000,000       | IDR      | 1,292,108           | 1,359,880  | 1.94            |
|                                                                                                                           |                      |          | 14,530,470          | 14,132,076 | 20.14           |

# ASIAN TOTAL RETURN BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                            | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>Korea, Republic of (South Korea)</b>                                |                      |          |                     |                   |                 |
| Korea Mine Rehabilitation & Mineral Resources Corp 4.125%<br>20/4/2027 | 2,500,000            | USD      | 2,498,397           | 2,464,050         | 3.51            |
| Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032                            | 500,000              | USD      | 497,616             | 482,638           | 0.69            |
|                                                                        |                      |          | 2,996,013           | 2,946,688         | 4.20            |
| <b>Malaysia</b>                                                        |                      |          |                     |                   |                 |
| DanaInfra Nasional Bhd 'IMTN' 3.99% 6/4/2029                           | 5,000,000            | MYR      | 1,187,501           | 1,106,633         | 1.58            |
| Hong Leong Assurance Bhd 'MTN' 3.85% 31/1/2030                         | 1,000,000            | MYR      | 244,568             | 223,287           | 0.32            |
| Imtiaz Sukuk II Bhd 'IMTN' 2.97% 7/10/2025                             | 5,000,000            | MYR      | 1,204,096           | 1,085,986         | 1.55            |
| Malayan Banking Bhd 'IMTN' 3.41% 5/8/2031                              | 5,000,000            | MYR      | 1,184,268           | 1,100,994         | 1.57            |
| Malayan Banking Bhd 'IMTN' FRN (Perpetual) 4.08%                       | 5,000,000            | MYR      | 1,195,028           | 1,140,904         | 1.62            |
| Malaysia Airports Holdings Bhd 'IMTN' 3.6% 6/11/2030                   | 5,000,000            | MYR      | 1,199,612           | 1,041,312         | 1.48            |
| Malaysia Government Bond 2.632% 15/4/2031                              | 19,000,000           | MYR      | 4,334,793           | 3,776,061         | 5.38            |
| Malaysia Rail Link Sdn Bhd 'IMTN' 2.88% 23/7/2026                      | 5,000,000            | MYR      | 1,183,993           | 1,078,816         | 1.54            |
| Malaysia Rail Link Sdn Bhd 'IMTN' 3.13% 5/7/2030                       | 1,000,000            | MYR      | 233,262             | 202,951           | 0.29            |
| Pengerang LNG Two Sdn Bhd 'IMTN' 2.49% 21/10/2025                      | 5,000,000            | MYR      | 1,204,380           | 1,076,332         | 1.53            |
| Tenaga Nasional Bhd 'IMTN' 2.9% 12/8/2030                              | 3,000,000            | MYR      | 716,590             | 595,907           | 0.85            |
|                                                                        |                      |          | 13,888,091          | 12,429,183        | 17.71           |
| <b>Singapore</b>                                                       |                      |          |                     |                   |                 |
| CLI Treasury Ltd 'EMTN' 3.33% 12/4/2027                                | 750,000              | SGD      | 553,418             | 531,210           | 0.76            |
| ESR-LOGOS REIT 'MTN' FRN (Perpetual)                                   | 2,250,000            | SGD      | 1,579,482           | 1,593,486         | 2.27            |
| Keppel Corp Ltd FRN (Perpetual)                                        | 1,000,000            | SGD      | 737,776             | 670,968           | 0.96            |
| Keppel Infrastructure Trust 'MTN' 3% 1/12/2026                         | 3,000,000            | SGD      | 2,195,845           | 2,066,816         | 2.95            |
| Lippo Malls Indonesia Retail Trust 'MTN' FRN (Perpetual)               | 2,000,000            | SGD      | 1,069,862           | 682,061           | 0.97            |
| Modernland Overseas Pte Ltd 3% 30/4/2027                               | 2,142,150            | USD      | 1,292,108           | 937,784           | 1.33            |
|                                                                        |                      |          | 7,428,491           | 6,482,325         | 9.24            |
| <b>United Kingdom</b>                                                  |                      |          |                     |                   |                 |
| HSBC Holdings Plc 'EMTN' FRN 27/6/2032                                 | 750,000              | SGD      | 540,372             | 543,951           | 0.77            |
| <b>Total Bonds</b>                                                     |                      |          | <b>95,460,073</b>   | <b>67,797,750</b> | <b>96.60</b>    |
| <b>Total Investments</b>                                               |                      |          | <b>95,460,073</b>   | <b>67,797,750</b> | <b>96.60</b>    |
| Other Net Assets                                                       |                      |          |                     | 2,386,655         | 3.40            |
| <b>Total Net Assets</b>                                                |                      |          |                     | <b>70,184,405</b> | <b>100.00</b>   |

## CAPITAL RESERVE FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |            |                 |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |            |                 |
| CBQ Finance Ltd 'EMTN' 2% 15/9/2025                                                                                       | 600,000              | USD      | 600,180             | 562,116    | 2.66            |
| <b>British Virgin Islands</b>                                                                                             |                      |          |                     |            |                 |
| China Huaneng Group Hong Kong Treasury Management Holding Ltd FRN (Perpetual)                                             | 800,000              | USD      | 800,000             | 786,384    | 3.72            |
| ENN Clean Energy International Investment Ltd 'REGS' 3.375% 12/5/2026                                                     | 300,000              | USD      | 299,209             | 271,500    | 1.28            |
| King Power Capital Ltd 5.625% 3/11/2024                                                                                   | 700,000              | USD      | 759,615             | 727,755    | 3.44            |
| Xi Yang Overseas Ltd 4.3% 5/6/2024                                                                                        | 750,000              | USD      | 772,405             | 755,025    | 3.57            |
|                                                                                                                           |                      |          | 2,631,229           | 2,540,664  | 12.01           |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| ACEN Finance Ltd 'EMTN' (Perpetual) 4%                                                                                    | 200,000              | USD      | 200,000             | 169,000    | 0.80            |
| Central China Real Estate Ltd 7.25% 24/4/2023                                                                             | 300,000              | USD      | 300,457             | 156,000    | 0.73            |
|                                                                                                                           |                      |          | 500,457             | 325,000    | 1.53            |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |            |                 |
| Airport Authority FRN (Perpetual)                                                                                         | 1,800,000            | USD      | 1,801,795           | 1,638,684  | 7.74            |
| Vanke Real Estate Hong Kong Co Ltd 'EMTN' 4.15% 18/4/2023                                                                 | 500,000              | USD      | 500,000             | 496,885    | 2.35            |
|                                                                                                                           |                      |          | 2,301,795           | 2,135,569  | 10.09           |
| <b>Korea, Republic of (South Korea)</b>                                                                                   |                      |          |                     |            |                 |
| Korea Treasury Bond 1.25% 10/12/2022                                                                                      | 4,390,000,000        | KRW      | 4,003,180           | 3,363,722  | 15.90           |
| <b>Malaysia</b>                                                                                                           |                      |          |                     |            |                 |
| Sime Darby Global Bhd 'EMTN' 3.29% 29/1/2023                                                                              | 850,000              | USD      | 856,550             | 842,452    | 3.98            |
| <b>Mauritius</b>                                                                                                          |                      |          |                     |            |                 |
| India Clean Energy Holdings 'REGS' 4.5% 18/4/2027                                                                         | 400,000              | USD      | 399,935             | 292,500    | 1.38            |
| <b>Singapore</b>                                                                                                          |                      |          |                     |            |                 |
| AIMS APAC REIT 'MTN' FRN (Perpetual)                                                                                      | 1,000,000            | SGD      | 738,972             | 725,461    | 3.43            |
| Keppel Corp Ltd FRN (Perpetual)                                                                                           | 500,000              | SGD      | 368,886             | 335,484    | 1.59            |
| Mapletree Treasury Services Ltd 'MTN' FRN (Perpetual)                                                                     | 1,250,000            | SGD      | 959,355             | 881,429    | 4.16            |
| Parkway Pantai Ltd 'EMTN' FRN (Perpetual)                                                                                 | 1,000,000            | USD      | 1,010,912           | 990,000    | 4.68            |
| Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual)                                                            | 1,000,000            | SGD      | 785,308             | 722,051    | 3.41            |
| StarHub Ltd 'MTN' FRN (Perpetual)                                                                                         | 1,750,000            | SGD      | 1,327,358           | 1,227,341  | 5.80            |
| Suntec Real Estate Investment Trust 'MTN' FRN (Perpetual)                                                                 | 1,750,000            | SGD      | 1,276,597           | 1,223,258  | 5.78            |
| United Overseas Bank Ltd 'EMTN' FRN (Perpetual)                                                                           | 950,000              | USD      | 982,426             | 938,125    | 4.43            |
|                                                                                                                           |                      |          | 7,449,814           | 7,043,149  | 33.28           |
| <b>Supranational</b>                                                                                                      |                      |          |                     |            |                 |
| Africa Finance Corp 3.125% 16/6/2025                                                                                      | 1,500,000            | USD      | 1,541,603           | 1,415,535  | 6.69            |
| <b>Thailand</b>                                                                                                           |                      |          |                     |            |                 |
| Minor International PCL FRN (Perpetual)                                                                                   | 350,000              | USD      | 352,459             | 345,328    | 1.63            |
| Muang Thai Life Assurance PCL FRN 27/1/2037                                                                               | 800,000              | USD      | 804,767             | 721,512    | 3.41            |
|                                                                                                                           |                      |          | 1,157,226           | 1,066,840  | 5.04            |

## CAPITAL RESERVE FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                   | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|-----------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>United Kingdom</b>                         |                      |          |                     |                   |                 |
| HSBC Holdings Plc FRN (Perpetual)             | 600,000              | USD      | 650,573             | 580,500           | 2.74            |
| Standard Chartered Plc 'REGS' FRN (Perpetual) | 500,000              | USD      | 528,339             | 495,000           | 2.34            |
|                                               |                      |          | 1,178,912           | 1,075,500         | 5.08            |
| <b>Total Bonds</b>                            |                      |          | <b>22,620,881</b>   | <b>20,663,047</b> | <b>97.64</b>    |
| <b>Total Investments</b>                      |                      |          | <b>22,620,881</b>   | <b>20,663,047</b> | <b>97.64</b>    |
| Other Net Assets                              |                      |          |                     | 498,383           | 2.36            |
| <b>Total Net Assets</b>                       |                      |          |                     | <b>21,161,430</b> | <b>100.00</b>   |

## CHINA A SHARES GROWTH FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |            |                 |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| BeiGene Ltd                                                                                                               | 312,300              | HKD      | 4,165,618           | 3,897,133  | 1.01            |
| Meituan '144A'                                                                                                            | 404,500              | HKD      | 10,200,903          | 9,915,025  | 2.57            |
| XPeng Inc                                                                                                                 | 229,200              | HKD      | 4,007,454           | 3,606,052  | 0.94            |
|                                                                                                                           |                      |          | 18,373,975          | 17,418,210 | 4.52            |
| <b>China</b>                                                                                                              |                      |          |                     |            |                 |
| Aier Eye Hospital Group Co Ltd 'A'                                                                                        | 834,029              | CNY      | 4,696,899           | 5,546,951  | 1.44            |
| Anhui Honglu Steel Construction Group Co Ltd 'A'                                                                          | 1,317,165            | CNH      | 7,131,048           | 6,550,414  | 1.70            |
| Apeloa Pharmaceutical Co Ltd 'A'                                                                                          | 2,185,400            | CNY      | 10,567,702          | 6,725,474  | 1.75            |
| Asymchem Laboratories Tianjin Co Ltd 'A'                                                                                  | 68,000               | CNH      | 4,755,765           | 2,929,311  | 0.76            |
| Bank of Ningbo Co Ltd 'A'                                                                                                 | 2,491,159            | CNH      | 10,514,599          | 13,272,918 | 3.45            |
| Beijing Oriental Yuhong Waterproof Technology Co Ltd 'A'                                                                  | 1,009,921            | CNH      | 5,081,028           | 7,735,942  | 2.01            |
| Beijing Roborock Technology Co Ltd 'A'                                                                                    | 94,374               | CNH      | 12,800,799          | 8,658,587  | 2.25            |
| BYD Co Ltd 'A'                                                                                                            | 245,741              | CNH      | 10,277,518          | 12,155,080 | 3.16            |
| China Merchants Bank Co Ltd 'A'                                                                                           | 2,592,899            | CNH      | 17,496,677          | 16,289,208 | 4.23            |
| China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'                                                                | 901,010              | CNH      | 5,179,465           | 6,044,417  | 1.57            |
| China Tourism Group Duty Free Corp Ltd 'A'                                                                                | 307,855              | CNH      | 6,883,922           | 10,636,851 | 2.76            |
| China Tungsten And Hightech Materials Co Ltd 'A'                                                                          | 1,880,500            | CNH      | 4,168,866           | 4,212,429  | 1.09            |
| China Vanke Co Ltd 'A'                                                                                                    | 4,392                | CNY      | 14,296              | 13,381     | 0.00            |
| Contemporary Amperex Technology Co Ltd 'A'                                                                                | 221,496              | CNH      | 11,918,570          | 17,582,591 | 4.56            |
| East Money Information Co Ltd 'A'                                                                                         | 2,332,849            | CNY      | 7,463,357           | 8,813,044  | 2.29            |
| Eve Energy Co Ltd 'A'                                                                                                     | 472,751              | CNY      | 5,475,318           | 6,882,700  | 1.79            |
| Fuyao Glass Industry Group Co Ltd 'H' '144A'                                                                              | 971,200              | HKD      | 2,480,126           | 4,894,684  | 1.27            |
| Ganfeng Lithium Co Ltd 'A'                                                                                                | 366,900              | CNH      | 7,821,291           | 8,117,143  | 2.11            |
| Gigadevice Semiconductor Beijing Inc 'A'                                                                                  | 214,507              | CNH      | 5,753,445           | 4,538,764  | 1.18            |
| Haier Smart Home Co Ltd 'A'                                                                                               | 1,288,200            | CNY      | 5,634,887           | 5,263,159  | 1.37            |
| Hangzhou Robam Appliances Co Ltd 'A'                                                                                      | 1,202,653            | CNY      | 6,082,601           | 6,453,526  | 1.67            |
| Hundsun Technologies Inc 'A'                                                                                              | 664,872              | CNH      | 6,051,898           | 4,314,553  | 1.12            |
| Jiangsu Hengrui Medicine Co Ltd 'A'                                                                                       | 995,637              | CNY      | 7,900,922           | 5,497,291  | 1.43            |
| Jiangsu Yoke Technology Co Ltd 'A'                                                                                        | 673,678              | CNH      | 7,913,884           | 5,569,442  | 1.45            |
| Kweichow Moutai Co Ltd 'A'                                                                                                | 27,600               | CNY      | 5,684,153           | 8,406,061  | 2.18            |
| LONGi Green Energy Technology Co Ltd 'A'                                                                                  | 1,624,000            | CNH      | 7,105,811           | 16,099,194 | 4.18            |
| Luoyang Xinqianglian Slewing Bearing Co Ltd 'A'                                                                           | 444,543              | CNY      | 6,321,990           | 5,910,418  | 1.53            |
| Ming Yang Smart Energy Group Ltd 'A'                                                                                      | 1,895,747            | CNY      | 9,439,345           | 9,529,000  | 2.47            |
| PetroChina Co Ltd 'H'                                                                                                     | 9,472,000            | HKD      | 5,413,186           | 4,503,654  | 1.17            |
| Ping An Insurance Group Co of China Ltd 'A'                                                                               | 811,500              | CNY      | 7,639,316           | 5,632,646  | 1.46            |
| Power Construction Corp of China Ltd 'A'                                                                                  | 5,387,300            | CNY      | 7,179,367           | 6,309,729  | 1.64            |
| Rongsheng Petrochemical Co Ltd 'A'                                                                                        | 2,591,924            | CNY      | 7,806,220           | 5,941,817  | 1.54            |
| Sany Heavy Industry Co Ltd 'A'                                                                                            | 635,909              | CNH      | 1,547,684           | 1,802,170  | 0.47            |
| Shanghai Baosight Software Co Ltd 'A'                                                                                     | 520,146              | CNH      | 3,173,124           | 4,231,134  | 1.10            |
| Shanghai Fosun Pharmaceutical Group Co Ltd 'A'                                                                            | 1,468                | CNY      | 10,923              | 9,638      | 0.00            |
| Shanghai M&G Stationery Inc 'A'                                                                                           | 410,501              | CNY      | 3,679,303           | 3,432,124  | 0.89            |
| Shanghai Putailai New Energy Technology Co Ltd 'A'                                                                        | 573,600              | CNH      | 7,407,900           | 7,200,785  | 1.87            |
| Shanghai Wanye Enterprises Co Ltd 'A'                                                                                     | 1,316,824            | CNH      | 6,678,809           | 3,822,220  | 0.99            |
| Shenzhen Inovance Technology Co Ltd 'A'                                                                                   | 767,126              | CNH      | 8,114,024           | 7,534,011  | 1.96            |
| Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'                                                                       | 140,900              | CNY      | 5,434,511           | 6,578,769  | 1.71            |
| Sieyuan Electric Co Ltd 'A'                                                                                               | 1,086,250            | CNH      | 8,418,648           | 5,769,373  | 1.50            |
| Sungrow Power Supply Co Ltd 'A'                                                                                           | 819,600              | CNY      | 14,315,227          | 11,973,589 | 3.11            |
| Tsingtao Brewery Co Ltd 'A'                                                                                               | 580,057              | CNH      | 7,130,792           | 8,967,605  | 2.33            |
| Visual China Group Co Ltd 'A'                                                                                             | 849,300              | CNY      | 2,946,703           | 1,804,784  | 0.47            |
| Wanhua Chemical Group Co Ltd 'A'                                                                                          | 403,000              | CNY      | 4,824,838           | 5,825,521  | 1.51            |
| Wuliangye Yibin Co Ltd 'A'                                                                                                | 327,637              | CNH      | 8,007,741           | 9,849,355  | 2.56            |
| WuXi AppTec Co Ltd 'A'                                                                                                    | 347,860              | CNY      | 4,066,273           | 5,375,179  | 1.39            |
| Wuxi Lead Intelligent Equipment Co Ltd 'A'                                                                                | 497,965              | CNY      | 4,215,207           | 4,682,663  | 1.22            |
| Yankuang Energy Group Co Ltd 'A'                                                                                          | 1,166,800            | CNH      | 6,823,034           | 6,847,835  | 1.78            |
| Yunda Holding Co Ltd 'A'                                                                                                  | 2,549,700            | CNH      | 6,772,517           | 6,477,182  | 1.68            |
| Yunnan Yuntianhua Co Ltd 'A'                                                                                              | 701,703              | CNY      | 3,369,615           | 3,298,801  | 0.86            |

## CHINA A SHARES GROWTH FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                           | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|-------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A' | 413,700              | CNH      | 4,868,075           | 4,163,289          | 1.08            |
| Zhuzhou CRRC Times Electric Co Ltd 'H'                | 1,323,400            | HKD      | 5,526,264           | 6,492,144          | 1.68            |
| Zijin Mining Group Co Ltd 'A'                         | 3,067,112            | CNY      | 3,995,785           | 4,257,568          | 1.10            |
|                                                       |                      |          | 351,981,268         | 361,426,118        | 93.84           |
| <b>Hong Kong</b>                                      |                      |          |                     |                    |                 |
| China Mobile Ltd                                      | 615,000              | HKD      | 4,378,257           | 3,827,811          | 1.00            |
| <b>Total Shares</b>                                   |                      |          | <b>374,733,500</b>  | <b>382,672,139</b> | <b>99.36</b>    |
| <b>Total Investments</b>                              |                      |          | <b>374,733,500</b>  | <b>382,672,139</b> | <b>99.36</b>    |
| Other Net Assets                                      |                      |          |                     | 2,481,960          | 0.64            |
| <b>Total Net Assets</b>                               |                      |          |                     | <b>385,154,099</b> | <b>100.00</b>   |

## CHINA BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |            |                 |
| <b>China</b>                                                                                                              |                      |          |                     |            |                 |
| Agricultural Development Bank of China 0% 13/7/2022                                                                       | 40,000,000           | CNY      | 5,922,476           | 5,817,019  | 0.99            |
| Agricultural Development Bank of China 0% 14/7/2022                                                                       | 90,000,000           | CNY      | 14,041,044          | 13,094,677 | 2.22            |
| Agricultural Development Bank of China 0% 15/7/2022                                                                       | 50,000,000           | CNY      | 7,398,967           | 7,276,538  | 1.23            |
| Agricultural Development Bank of China 0% 22/7/2022                                                                       | 100,000,000          | CNY      | 14,792,632          | 14,550,238 | 2.47            |
| Agricultural Development Bank of China 0% 28/7/2022                                                                       | 80,000,000           | CNY      | 11,943,622          | 11,890,133 | 2.02            |
| Agricultural Development Bank of China 2.74% 23/2/2027                                                                    | 40,000,000           | CNY      | 6,231,458           | 5,933,944  | 1.01            |
| Agricultural Development Bank of China 2.96% 17/4/2030                                                                    | 20,000,000           | CNY      | 2,942,063           | 2,951,220  | 0.50            |
| Agricultural Development Bank of China 3.37% 26/2/2026                                                                    | 20,000,000           | CNY      | 3,104,702           | 3,046,252  | 0.52            |
| Agricultural Development Bank of China 3.45% 23/9/2025                                                                    | 10,000,000           | CNY      | 1,545,546           | 1,528,142  | 0.26            |
| Agricultural Development Bank of China 3.58% 22/4/2026                                                                    | 30,000,000           | CNY      | 4,840,588           | 4,599,319  | 0.78            |
| Agricultural Development Bank of China 3.63% 19/7/2026                                                                    | 10,000,000           | CNY      | 1,573,845           | 1,537,610  | 0.26            |
| Agricultural Development Bank of China 3.74% 12/7/2029                                                                    | 30,000,000           | CNY      | 4,837,812           | 4,663,559  | 0.79            |
| Agricultural Development Bank of China 3.75% 25/1/2029                                                                    | 10,000,000           | CNY      | 1,543,481           | 1,551,614  | 0.26            |
| Agricultural Development Bank of China 3.79% 26/10/2030                                                                   | 20,000,000           | CNY      | 3,135,379           | 3,125,837  | 0.53            |
| Aluminum Corp of China 'MTN' 3.97% 16/10/2024                                                                             | 20,000,000           | CNY      | 2,878,692           | 3,055,072  | 0.52            |
| Bank Of Communications 0% 15/7/2022                                                                                       | 110,000,000          | CNY      | 16,309,587          | 16,002,486 | 2.72            |
| Beijing Automotive Group Co Ltd 'MTN' 4.2% 1/11/2024                                                                      | 20,000,000           | CNY      | 3,080,451           | 3,025,721  | 0.51            |
| Beijing Automotive Group Co Ltd 'MTN' 4.33% 17/12/2023                                                                    | 20,000,000           | CNY      | 3,113,309           | 3,029,813  | 0.51            |
| Beijing Capital City Development Group Co Ltd 'MTN' FRN 15/6/2026                                                         | 20,000,000           | CNY      | 3,118,711           | 3,029,500  | 0.51            |
| Beijing Capital Development Co Ltd 'MTN' FRN 27/4/2025                                                                    | 20,000,000           | CNY      | 3,127,625           | 2,985,854  | 0.51            |
| Beijing Capital Development Co Ltd 'MTN' FRN 15/3/2026                                                                    | 20,000,000           | CNY      | 3,193,185           | 3,029,712  | 0.51            |
| Beijing Enterprises Group Co Ltd 'MTN' 4.13% 28/11/2023                                                                   | 10,000,000           | CNY      | 1,557,589           | 1,526,458  | 0.26            |
| Capital Airport Group Corp 'MTN' 2.92% 29/4/2025                                                                          | 50,000,000           | CNY      | 7,033,504           | 7,468,376  | 1.27            |
| China Development Bank 3.07% 10/3/2030                                                                                    | 20,000,000           | CNY      | 2,898,556           | 2,981,762  | 0.51            |
| China Development Bank 3.09% 18/6/2030                                                                                    | 30,000,000           | CNY      | 4,451,581           | 4,475,887  | 0.76            |
| China Development Bank 3.18% 5/4/2026                                                                                     | 20,000,000           | CNY      | 3,082,918           | 3,027,878  | 0.51            |
| China Development Bank 3.45% 20/9/2029                                                                                    | 20,000,000           | CNY      | 2,865,410           | 3,058,405  | 0.52            |
| China Development Bank 3.65% 21/5/2029                                                                                    | 30,000,000           | CNY      | 4,653,960           | 4,641,109  | 0.79            |
| China Development Bank 3.66% 1/3/2031                                                                                     | 50,000,000           | CNY      | 7,783,416           | 7,765,968  | 1.32            |
| China Development Bank 3.7% 20/10/2030                                                                                    | 20,000,000           | CNY      | 3,118,126           | 3,112,866  | 0.53            |
| China Development Bank 4.04% 6/7/2028                                                                                     | 10,000,000           | CNY      | 1,615,848           | 1,577,604  | 0.27            |
| China Development Bank 4.6% 8/7/2029                                                                                      | 10,000,000           | CNY      | 1,629,053           | 1,637,348  | 0.28            |
| China Government Bond 0% 13/7/2022                                                                                        | 60,000,000           | CNY      | 9,164,577           | 8,724,892  | 1.48            |
| China Government Bond 0% 26/7/2022                                                                                        | 10,000,000           | CNY      | 1,472,741           | 1,455,139  | 0.25            |
| China Government Bond 2.68% 21/5/2030                                                                                     | 670,000,000          | CNY      | 100,976,918         | 98,558,596 | 16.73           |
| China Government Bond 2.8% 24/3/2029                                                                                      | 150,000,000          | CNY      | 22,760,536          | 22,387,814 | 3.80            |
| China Government Bond 2.91% 14/10/2028                                                                                    | 240,000,000          | CNY      | 37,206,202          | 36,068,736 | 6.12            |
| China Government Bond 3.01% 13/5/2028                                                                                     | 50,000,000           | CNY      | 7,998,783           | 7,563,333  | 1.28            |
| China Government Bond 3.13% 21/11/2029                                                                                    | 100,000,000          | CNY      | 15,153,065          | 15,207,128 | 2.58            |
| China Government Bond 3.39% 16/3/2050                                                                                     | 60,000,000           | CNY      | 9,130,365           | 8,996,146  | 1.53            |
| China Government Bond 3.52% 25/4/2046                                                                                     | 50,000,000           | CNY      | 7,954,613           | 7,643,743  | 1.30            |
| China Government Bond 3.76% 22/3/2071                                                                                     | 110,000,000          | CNY      | 18,006,447          | 17,854,230 | 3.03            |
| China Government Bond 3.77% 20/2/2047                                                                                     | 80,000,000           | CNY      | 13,310,547          | 12,737,461 | 2.16            |
| China Government Bond 3.97% 23/7/2048                                                                                     | 10,000,000           | CNY      | 1,710,101           | 1,644,778  | 0.28            |
| China Government Bond 4.05% 24/7/2047                                                                                     | 10,000,000           | CNY      | 1,654,650           | 1,668,041  | 0.28            |
| China Government Bond 4.08% 22/10/2048                                                                                    | 30,000,000           | CNY      | 5,277,004           | 5,033,778  | 0.85            |
| China Huadian Corp Ltd 'MTN' FRN (Perpetual)                                                                              | 30,000,000           | CNY      | 4,753,430           | 4,481,071  | 0.76            |
| China National Building Material Group Co Ltd 'MTN' 3.48% 31/3/2025                                                       | 20,000,000           | CNY      | 2,850,528           | 3,026,474  | 0.51            |
| China National Chemical Corp Ltd 'MTN' 3.24% 24/4/2025                                                                    | 20,000,000           | CNY      | 2,797,690           | 3,000,203  | 0.51            |
| China Resources Land Holdings Ltd 'MTN' 2.95% 6/5/2025                                                                    | 30,000,000           | CNY      | 4,232,120           | 4,474,579  | 0.76            |
| China Resources Land Holdings Ltd 'MTN' 3.2% 13/4/2025                                                                    | 30,000,000           | CNY      | 4,186,347           | 4,505,434  | 0.76            |
| China Resources Land Holdings Ltd 'MTN' 3.7% 2/7/2026                                                                     | 20,000,000           | CNY      | 3,094,010           | 3,036,459  | 0.52            |
| China State Railway Group Co Ltd 2.85% 17/2/2027                                                                          | 30,000,000           | CNY      | 4,453,260           | 4,450,902  | 0.76            |

## CHINA BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| China Yangtze Power Co Ltd 'MTN' 3.07% 15/4/2025                                         | 10,000,000           | CNY      | 1,411,774           | 1,500,254   | 0.25            |
| Export-Import Bank of China/The 3.18% 5/9/2026                                           | 20,000,000           | CNY      | 3,183,105           | 3,022,833   | 0.51            |
| Export-Import Bank of China/The 3.23% 23/3/2030                                          | 50,000,000           | CNY      | 7,465,156           | 7,515,022   | 1.28            |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 'MTN' 3.33% 30/3/2023  | 40,000,000           | CNY      | 5,665,286           | 5,989,217   | 1.02            |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 'MTN' 3.76% 18/3/2023  | 20,000,000           | CNY      | 3,069,108           | 3,003,297   | 0.51            |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 'MTN' 4.19% 27/11/2024 | 30,000,000           | CNY      | 4,628,921           | 4,503,426   | 0.76            |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 'MTN' FRN 28/3/2023    | 10,000,000           | CNY      | 1,110,507           | 611,149     | 0.10            |
| Guangdong Giant Leap Construction Co Ltd 'MTN' FRN 21/7/2025                             | 13,000,000           | CNY      | 2,003,059           | 1,736,313   | 0.29            |
| Guangdong Giant Leap Construction Co Ltd 'MTN' FRN 12/8/2025                             | 30,000,000           | CNY      | 4,627,369           | 3,983,849   | 0.68            |
| Guangdong Giant Leap Construction Co Ltd 'MTN' FRN 6/5/2025                              | 30,000,000           | CNY      | 4,666,038           | 4,096,838   | 0.70            |
| Guangxi Communications Investment Group Co Ltd 'MTN' 3.46% 10/4/2025                     | 20,000,000           | CNY      | 2,833,567           | 2,999,707   | 0.51            |
| Intl F 3.82% 2/9/2023                                                                    | 20,000,000           | CNY      | 3,126,570           | 3,015,507   | 0.51            |
| Jiangsu Shagang Group Co Ltd 4.2% 23/4/2024                                              | 30,000,000           | CNY      | 4,784,378           | 4,576,349   | 0.78            |
| Kunming Rail Transit Group Co Ltd 0% 19/1/2023                                           | 20,000,000           | CNY      | 3,004,738           | 2,986,744   | 0.51            |
| Mercedes-Benz Auto Finance Ltd 3.7% 18/6/2024                                            | 30,000,000           | CNY      | 4,632,832           | 4,554,285   | 0.77            |
| Municipality of Chongqing China 3.73% 12/7/2041                                          | 10,000,000           | CNY      | 1,556,881           | 1,557,792   | 0.26            |
| Municipality of Shenzhen China 3.51% 4/8/2036                                            | 30,000,000           | CNY      | 4,677,808           | 4,609,708   | 0.78            |
| Province of Anhui China 2.95% 1/6/2030                                                   | 30,000,000           | CNY      | 4,608,722           | 4,450,830   | 0.76            |
| Province of Hebei China 3.73% 16/6/2036                                                  | 20,000,000           | CNY      | 3,097,462           | 3,127,339   | 0.53            |
| Province of Hebei China 3.76% 23/4/2036                                                  | 30,000,000           | CNY      | 4,673,324           | 4,718,073   | 0.80            |
| Province of Henan China 3.72% 25/5/2036                                                  | 10,000,000           | CNY      | 1,567,435           | 1,564,349   | 0.27            |
| Province of Hubei China 3.76% 22/6/2036                                                  | 10,000,000           | CNY      | 1,562,291           | 1,570,583   | 0.27            |
| Province of Shanxi China 2.94% 20/5/2030                                                 | 20,000,000           | CNY      | 3,070,531           | 2,965,201   | 0.50            |
| Province of Sichuan China 3.83% 11/6/2041                                                | 20,000,000           | CNY      | 3,083,678           | 3,154,534   | 0.54            |
| Province of Sichuan China 3.86% 11/6/2051                                                | 40,000,000           | CNY      | 6,195,767           | 6,334,401   | 1.07            |
| Shandong Hi-Speed Group Co Ltd 4% 21/10/2024                                             | 20,000,000           | CNY      | 2,877,711           | 3,066,652   | 0.52            |
| Shandong Iron & Steel Group Co Ltd 3% 5/8/2022                                           | 50,000,000           | CNY      | 7,874,988           | 7,472,155   | 1.27            |
| Shandong Iron & Steel Group Co Ltd 'MTN' 4.98% 27/9/2022                                 | 10,000,000           | CNY      | 1,536,837           | 1,503,315   | 0.26            |
| Shanghai Fosun High Technology Group Co Ltd 'MTN' 4.79% 25/10/2022                       | 20,000,000           | CNY      | 3,087,475           | 2,978,501   | 0.51            |
| Shanghai Fosun High Technology Group Co Ltd 'MTN' FRN 22/9/2025                          | 20,000,000           | CNY      | 3,010,846           | 2,915,134   | 0.49            |
| Shanghai Jinmao Investment Management Group Co Ltd 'MTN' 3.65% 14/10/2024                | 20,000,000           | CNY      | 3,121,323           | 3,014,482   | 0.51            |
| Shanghai Jinmao Investment Management Group Co Ltd 'MTN' 3.74% 16/4/2024                 | 20,000,000           | CNY      | 3,173,200           | 3,021,238   | 0.51            |
| Shougang Group Co Ltd 'MTN' 4.29% 25/1/2024                                              | 60,000,000           | CNY      | 8,743,878           | 9,176,900   | 1.56            |
| Yunnan Energy Investment Group Co Ltd 'MTN' 0% 13/9/2022                                 | 20,000,000           | CNY      | 2,975,664           | 2,986,744   | 0.51            |
| Yunnan Provincial Energy Investment Group Co Ltd 4.49% 23/8/2022                         | 60,000,000           | CNY      | 9,500,959           | 8,976,863   | 1.52            |
| Yunnan Provincial Energy Investment Group Co Ltd 'MTN' 4.9% 12/7/2022                    | 10,000,000           | CNY      | 1,555,591           | 1,494,193   | 0.25            |
| Yunnan Provincial Energy Investment Group Co Ltd 'MTN' 3.16% 10/4/2023                   | 30,000,000           | CNY      | 4,256,067           | 4,459,167   | 0.76            |
| Yunnan Provincial Energy Investment Group Co Ltd 'MTN' 4.2% 9/7/2022                     | 20,000,000           | CNY      | 3,077,372           | 2,987,303   | 0.51            |
| Yunnan Provincial Investment Holdings Group Co Ltd 4.97% 30/8/2022                       | 20,000,000           | CNY      | 2,993,179           | 2,985,582   | 0.51            |
| Yunnan Provincial Investment Holdings Group Co Ltd 'MTN' 3.6% 26/2/2023                  | 10,000,000           | CNY      | 1,522,629           | 1,458,659   | 0.25            |
| Zhejiang Provincial Energy Group Co Ltd 'MTN' 3.3% 2/3/2025                              | 20,000,000           | CNY      | 2,817,320           | 3,018,938   | 0.51            |
|                                                                                          |                      |          | 589,940,416         | 579,180,284 | 98.31           |

## CHINA BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                   | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|-----------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| <b>Taiwan</b>                                 |                      |          |                     |                    |                 |
| Far Eastern New Century Corp 3.78% 30/8/2023  | 10,000,000           | CNY      | 1,549,135           | 1,495,986          | 0.25            |
| Far Eastern New Century Corp 4.06% 27/10/2023 | 20,000,000           | CNY      | 3,129,008           | 3,001,439          | 0.51            |
|                                               |                      |          | 4,678,143           | 4,497,425          | 0.76            |
| <b>Total Bonds</b>                            |                      |          | <b>594,618,559</b>  | <b>583,677,709</b> | <b>99.07</b>    |
| <b>Total Investments</b>                      |                      |          | <b>594,618,559</b>  | <b>583,677,709</b> | <b>99.07</b>    |
| Other Net Assets                              |                      |          |                     | 5,474,318          | 0.93            |
| <b>Total Net Assets</b>                       |                      |          |                     | <b>589,152,027</b> | <b>100.00</b>   |

# CHINA EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                   |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                   |                 |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |                   |                 |
| Alibaba Group Holding Ltd                                                                                                 | 337,968              | HKD      | 7,159,974           | 4,725,268         | 8.40            |
| ASM Pacific Technology Ltd                                                                                                | 151,400              | HKD      | 1,925,739           | 1,281,251         | 2.28            |
| BeiGene Ltd                                                                                                               | 112,100              | HKD      | 2,586,518           | 1,398,875         | 2.49            |
| Country Garden Services Holdings Co Ltd                                                                                   | 279,000              | HKD      | 1,865,458           | 1,219,363         | 2.17            |
| CStone Pharmaceuticals '144A'                                                                                             | 1,333,000            | HKD      | 2,007,390           | 875,050           | 1.55            |
| Geely Automobile Holdings Ltd                                                                                             | 682,000              | HKD      | 1,503,713           | 1,535,496         | 2.73            |
| JD.com Inc                                                                                                                | 80,008               | HKD      | 2,507,010           | 2,520,920         | 4.48            |
| Kuaishou Technology '144A'                                                                                                | 87,100               | HKD      | 3,375,541           | 952,463           | 1.69            |
| KWG Group Holdings Ltd                                                                                                    | 1,742,500            | HKD      | 979,868             | 550,199           | 0.98            |
| Longfor Group Holdings Ltd '144A'                                                                                         | 320,000              | HKD      | 1,398,818           | 1,507,101         | 2.68            |
| Meituan '144A'                                                                                                            | 195,000              | HKD      | 6,652,966           | 4,779,802         | 8.49            |
| NetEase Inc                                                                                                               | 30,000               | HKD      | 556,970             | 540,260           | 0.96            |
| NIO Inc ADR                                                                                                               | 90,996               | USD      | 4,110,703           | 1,916,376         | 3.41            |
| S-Enjoy Service Group Co Ltd                                                                                              | 602,000              | HKD      | 1,333,246           | 695,372           | 1.24            |
| Tencent Holdings Ltd                                                                                                      | 77,900               | HKD      | 2,501,433           | 3,457,045         | 6.14            |
| Topsports International Holdings Ltd '144A'                                                                               | 598,000              | HKD      | 698,603             | 541,292           | 0.96            |
| Trip.com Group Ltd                                                                                                        | 36,100               | HKD      | 1,022,326           | 1,004,873         | 1.79            |
| Wuxi Biologics Cayman Inc '144A'                                                                                          | 221,000              | HKD      | 2,130,373           | 1,999,831         | 3.55            |
|                                                                                                                           |                      |          | 44,316,649          | 31,500,837        | 55.99           |
| <b>China</b>                                                                                                              |                      |          |                     |                   |                 |
| Anhui Honglu Steel Construction Group Co Ltd 'A'                                                                          | 173,900              | CNY      | 891,844             | 864,825           | 1.54            |
| China Construction Bank Corp 'H'                                                                                          | 2,236,520            | HKD      | 1,803,707           | 1,498,463         | 2.66            |
| China International Capital Corp Ltd 'H' '144A'                                                                           | 558,800              | HKD      | 1,635,048           | 1,187,666         | 2.11            |
| China Merchants Bank Co Ltd 'H'                                                                                           | 283,500              | HKD      | 1,275,033           | 1,886,945         | 3.35            |
| China Railway Group Ltd 'H'                                                                                               | 2,031,000            | HKD      | 1,065,347           | 1,251,456         | 2.23            |
| Haier Smart Home Co Ltd 'H'                                                                                               | 400,000              | HKD      | 1,675,401           | 1,468,743         | 2.61            |
| Hangzhou First Applied Material Co Ltd 'A'                                                                                | 98,220               | CNH      | 1,213,352           | 958,870           | 1.70            |
| Inner Mongolia Yili Industrial Group Co Ltd 'A'                                                                           | 307,950              | CNH      | 1,335,666           | 1,788,080         | 3.18            |
| Kweichow Moutai Co Ltd 'A'                                                                                                | 3,900                | CNY      | 1,059,306           | 1,187,813         | 2.11            |
| Ping An Insurance Group Co of China Ltd 'H'                                                                               | 275,000              | HKD      | 2,400,180           | 1,853,030         | 3.29            |
| Postal Savings Bank of China Co Ltd 'H' '144A'                                                                            | 822,000              | HKD      | 602,088             | 650,167           | 1.16            |
| SF Holding Co Ltd 'A'                                                                                                     | 242,900              | CNH      | 2,189,125           | 2,019,106         | 3.59            |
| Thunder Software Technology Co Ltd 'A'                                                                                    | 92,800               | CNH      | 1,911,954           | 1,803,485         | 3.21            |
| Yantai Jereh Oilfield Services Group Co Ltd 'A'                                                                           | 91,000               | CNH      | 468,032             | 547,209           | 0.97            |
| Yunnan Energy New Material Co Ltd 'A'                                                                                     | 44,011               | CNY      | 1,789,980           | 1,642,106         | 2.92            |
|                                                                                                                           |                      |          | 21,316,063          | 20,607,964        | 36.63           |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |                   |                 |
| AIA Group Ltd                                                                                                             | 55,000               | HKD      | 575,574             | 593,378           | 1.06            |
| Galaxy Entertainment Group Ltd                                                                                            | 225,000              | HKD      | 1,161,136           | 1,331,927         | 2.37            |
| Hong Kong Exchanges & Clearing Ltd                                                                                        | 13,400               | HKD      | 813,152             | 654,983           | 1.16            |
| Lenovo Group Ltd                                                                                                          | 958,000              | HKD      | 989,326             | 889,095           | 1.58            |
|                                                                                                                           |                      |          | 3,539,188           | 3,469,383         | 6.17            |
| <b>Total Shares</b>                                                                                                       |                      |          | <b>69,171,900</b>   | <b>55,578,184</b> | <b>98.79</b>    |

## CHINA EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|--------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>Other Transferable Securities</b>       |                      |          |                     |                   |                 |
| <b>SHARES</b>                              |                      |          |                     |                   |                 |
| <b>Cayman Islands</b>                      |                      |          |                     |                   |                 |
| China High Precision Automation Group Ltd  | 2,750,000            | HKD      | 1,174,971           | –                 | –               |
| <b>Total Shares</b>                        |                      |          | <b>1,174,971</b>    | <b>–</b>          | <b>–</b>        |
| <b>Total Other Transferable Securities</b> |                      |          | <b>1,174,971</b>    | <b>–</b>          | <b>–</b>        |
| <b>Total Investments</b>                   |                      |          | <b>70,346,871</b>   | <b>55,578,184</b> | <b>98.79</b>    |
| Other Net Assets                           |                      |          |                     | 682,324           | 1.21            |
| <b>Total Net Assets</b>                    |                      |          |                     | <b>56,260,508</b> | <b>100.00</b>   |

# DRAGON PEACOCK FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation       | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                       |                      |          |                     |                  |                 |
| <b>Ireland</b>                                                                                                            |                      |          |                     |                  |                 |
| iShares MSCI China A UCITS ETF - ETF                                                                                      | 685,770              | USD      | 4,196,781           | 3,860,885        | 1.37            |
| <b>Total Mutual Funds</b>                                                                                                 |                      |          | <b>4,196,781</b>    | <b>3,860,885</b> | <b>1.37</b>     |
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                  |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                  |                 |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |                  |                 |
| China Resources Gas Group Ltd                                                                                             | 482,000              | HKD      | 2,142,644           | 2,242,432        | 0.80            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |                  |                 |
| Alibaba Group Holding Ltd                                                                                                 | 889,660              | HKD      | 19,586,093          | 12,438,699       | 4.42            |
| Baidu Inc                                                                                                                 | 342,700              | HKD      | 6,419,078           | 6,347,511        | 2.25            |
| China Feihe Ltd '144A'                                                                                                    | 1,701,000            | HKD      | 2,914,489           | 1,946,530        | 0.69            |
| China Resources Land Ltd                                                                                                  | 592,000              | HKD      | 2,622,150           | 2,762,358        | 0.98            |
| CIFI Holdings Group Co Ltd                                                                                                | 5,977,920            | HKD      | 2,606,942           | 2,991,326        | 1.06            |
| Country Garden Services Holdings Co Ltd                                                                                   | 787,000              | HKD      | 4,901,071           | 3,439,564        | 1.22            |
| Geely Automobile Holdings Ltd                                                                                             | 2,846,000            | HKD      | 5,289,447           | 6,407,656        | 2.28            |
| JD.com Inc                                                                                                                | 238,398              | HKD      | 6,559,008           | 7,511,528        | 2.67            |
| Li Ning Co Ltd                                                                                                            | 145,000              | HKD      | 1,158,733           | 1,331,826        | 0.47            |
| Longfor Group Holdings Ltd '144A'                                                                                         | 430,500              | HKD      | 1,985,930           | 2,027,522        | 0.72            |
| Meituan '144A'                                                                                                            | 252,800              | HKD      | 7,094,313           | 6,196,584        | 2.20            |
| NIO Inc ADR                                                                                                               | 84,036               | USD      | 2,778,921           | 1,769,798        | 0.63            |
| Sands China Ltd                                                                                                           | 1,110,800            | HKD      | 4,096,144           | 2,628,858        | 0.93            |
| Shenzhou International Group Holdings Ltd                                                                                 | 213,200              | HKD      | 3,694,086           | 2,560,272        | 0.91            |
| Stella International Holdings Ltd                                                                                         | 1,003,000            | HKD      | 1,623,368           | 959,594          | 0.34            |
| Tencent Holdings Ltd                                                                                                      | 468,400              | HKD      | 22,232,340          | 20,786,646       | 7.38            |
| Topsports International Holdings Ltd '144A'                                                                               | 3,828,000            | HKD      | 4,614,755           | 3,464,995        | 1.23            |
| Trip.com Group Ltd                                                                                                        | 151,300              | HKD      | 3,704,046           | 4,211,557        | 1.50            |
| Vipshop Holdings Ltd ADR                                                                                                  | 245,775              | USD      | 2,319,726           | 2,359,440        | 0.84            |
| Wuxi Biologics Cayman Inc '144A'                                                                                          | 225,500              | HKD      | 2,702,393           | 2,040,552        | 0.73            |
|                                                                                                                           |                      |          | 108,903,033         | 94,182,816       | 33.45           |
| <b>China</b>                                                                                                              |                      |          |                     |                  |                 |
| Baoshan Iron & Steel Co Ltd 'A'                                                                                           | 3,513,849            | CNH      | 4,101,067           | 3,147,444        | 1.12            |
| China International Capital Corp Ltd 'H' '144A'                                                                           | 2,850,400            | HKD      | 6,736,696           | 6,058,204        | 2.15            |
| China Merchants Bank Co Ltd 'H'                                                                                           | 789,500              | HKD      | 4,336,641           | 5,254,826        | 1.87            |
| China National Building Material Co Ltd 'H'                                                                               | 2,610,000            | HKD      | 3,482,492           | 2,778,704        | 0.99            |
| Gree Electric Appliances Inc of Zhuhai 'A'                                                                                | 450,100              | CNH      | 3,247,474           | 2,259,770        | 0.80            |
| Inner Mongolia Yili Industrial Group Co Ltd 'A'                                                                           | 778,500              | CNY      | 4,683,170           | 4,520,280        | 1.60            |
| PetroChina Co Ltd 'H'                                                                                                     | 5,072,000            | HKD      | 2,322,201           | 2,411,585        | 0.86            |
| Ping An Bank Co Ltd 'A'                                                                                                   | 1,405,068            | CNH      | 2,985,995           | 3,131,039        | 1.11            |
| Ping An Insurance Group Co of China Ltd 'H'                                                                               | 835,500              | HKD      | 7,292,791           | 5,629,842        | 2.00            |
| Postal Savings Bank of China Co Ltd 'H' '144A'                                                                            | 4,154,000            | HKD      | 3,232,051           | 3,285,638        | 1.17            |
| Sinopec Engineering Group Co Ltd 'H'                                                                                      | 2,831,000            | HKD      | 1,435,596           | 1,300,316        | 0.46            |
|                                                                                                                           |                      |          | 43,856,174          | 39,777,648       | 14.13           |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |                  |                 |
| China Mobile Ltd                                                                                                          | 464,000              | HKD      | 4,075,026           | 2,887,974        | 1.03            |
| China Resources Power Holdings Co Ltd                                                                                     | 1,534,000            | HKD      | 2,531,172           | 3,154,984        | 1.12            |
| CSPC Pharmaceutical Group Ltd                                                                                             | 3,886,000            | HKD      | 4,355,380           | 3,895,746        | 1.38            |
| Guangdong Investment Ltd                                                                                                  | 1,510,000            | HKD      | 2,216,213           | 1,595,462        | 0.57            |
| Hua Hong Semiconductor Ltd '144A'                                                                                         | 939,000              | HKD      | 3,458,017           | 3,378,829        | 1.20            |
| Sun Art Retail Group Ltd                                                                                                  | 4,826,000            | HKD      | 3,279,201           | 1,562,683        | 0.55            |
|                                                                                                                           |                      |          | 19,915,009          | 16,475,678       | 5.85            |

# DRAGON PEACOCK FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                   | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|-----------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| <b>India</b>                                  |                      |          |                     |                    |                 |
| Axis Bank Ltd                                 | 705,117              | INR      | 6,069,223           | 5,675,233          | 2.02            |
| Bharti Airtel Ltd                             | 691,677              | INR      | 5,081,949           | 5,995,089          | 2.13            |
| Can Fin Homes Ltd                             | 239,080              | INR      | 1,713,985           | 1,288,848          | 0.46            |
| Cipla Ltd/India                               | 231,386              | INR      | 1,959,330           | 2,686,025          | 0.95            |
| CreditAccess Grameen Ltd                      | 111,869              | INR      | 1,300,680           | 1,438,406          | 0.51            |
| Crompton Greaves Consumer Electricals Ltd     | 745,585              | INR      | 3,875,921           | 3,210,290          | 1.14            |
| Fortis Healthcare Ltd                         | 930,518              | INR      | 2,212,029           | 2,824,021          | 1.00            |
| GAIL India Ltd                                | 1,681,935            | INR      | 3,440,439           | 2,881,017          | 1.02            |
| Gujarat Pipavav Port Ltd                      | 954,665              | INR      | 1,641,971           | 933,281            | 0.33            |
| Hindalco Industries Ltd                       | 780,996              | INR      | 4,116,058           | 3,344,253          | 1.19            |
| Housing Development Finance Corp Ltd          | 119,228              | INR      | 3,424,547           | 3,274,676          | 1.16            |
| ICICI Bank Ltd                                | 1,475,817            | INR      | 9,104,020           | 13,185,209         | 4.68            |
| ICICI Lombard General Insurance Co Ltd '144A' | 190,525              | INR      | 3,237,506           | 2,701,729          | 0.96            |
| IndusInd Bank Ltd                             | 124,957              | INR      | 1,779,059           | 1,256,438          | 0.45            |
| Infosys Ltd                                   | 766,508              | INR      | 10,840,662          | 14,163,487         | 5.03            |
| KEC International Ltd                         | 344,377              | INR      | 2,099,044           | 1,707,969          | 0.61            |
| Larsen & Toubro Ltd                           | 197,571              | INR      | 3,014,832           | 3,894,307          | 1.38            |
| Mahindra & Mahindra Ltd                       | 270,587              | INR      | 2,641,740           | 3,744,746          | 1.33            |
| Marico Ltd                                    | 407,012              | INR      | 2,031,120           | 2,462,896          | 0.88            |
| Phoenix Mills Ltd/The                         | 145,352              | INR      | 2,069,033           | 2,176,370          | 0.77            |
| Prestige Estates Projects Ltd                 | 359,007              | INR      | 2,149,738           | 1,757,775          | 0.62            |
| PVR Ltd                                       | 131,231              | INR      | 2,287,803           | 3,090,431          | 1.10            |
| Reliance Industries Ltd                       | 479,941              | INR      | 10,122,442          | 15,755,284         | 5.60            |
| Shriram Transport Finance Co Ltd              | 147,446              | INR      | 2,234,625           | 2,390,691          | 0.85            |
| State Bank of India                           | 615,950              | INR      | 3,585,615           | 3,630,051          | 1.29            |
| Sun Pharmaceutical Industries Ltd             | 352,197              | INR      | 2,796,420           | 3,701,319          | 1.32            |
| Tata Motors Ltd                               | 737,444              | INR      | 3,498,361           | 3,838,913          | 1.36            |
|                                               |                      |          | 98,328,152          | 113,008,754        | 40.14           |
| <b>Total Shares</b>                           |                      |          | <b>273,145,012</b>  | <b>265,687,328</b> | <b>94.37</b>    |
| <b>Total Investments</b>                      |                      |          | <b>277,341,793</b>  | <b>269,548,213</b> | <b>95.74</b>    |
| Other Net Assets                              |                      |          |                     | 11,979,325         | 4.26            |
| <b>Total Net Assets</b>                       |                      |          |                     | <b>281,527,538</b> | <b>100.00</b>   |

# EUROPEAN INVESTMENT GRADE BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in EUR)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |            |                 |
| <b>Australia</b>                                                                                                          |                      |          |                     |            |                 |
| APA Infrastructure Ltd 'EMTN' 0.75% 15/3/2029                                                                             | 562,000              | EUR      | 477,437             | 463,026    | 0.08            |
| Ausgrid Finance Pty Ltd 'EMTN' 0.875% 7/10/2031                                                                           | 568,000              | EUR      | 567,102             | 429,215    | 0.07            |
| AusNet Services Holdings Pty Ltd 'EMTN' 0.625% 25/8/2030                                                                  | 430,000              | EUR      | 429,328             | 329,775    | 0.06            |
| BHP Billiton Finance Ltd 3.125% 29/4/2033                                                                                 | 500,000              | EUR      | 576,758             | 467,655    | 0.08            |
| National Australia Bank Ltd 'GMTN' 0.25% 20/5/2024                                                                        | 1,210,000            | EUR      | 1,218,103           | 1,174,740  | 0.21            |
| National Australia Bank Ltd 'GMTN' 2.125% 24/5/2028                                                                       | 910,000              | EUR      | 905,930             | 876,394    | 0.15            |
| Origin Energy Finance Ltd 'EMTN' 1% 17/9/2029                                                                             | 1,190,000            | EUR      | 1,127,671           | 901,699    | 0.16            |
| Scentre Group Trust 1 / Scentre Group Trust 2 'EMTN' 1.75% 11/4/2028                                                      | 560,000              | EUR      | 569,443             | 498,277    | 0.09            |
| Toyota Finance Australia Ltd 'EMTN' 2.28% 21/10/2027                                                                      | 400,000              | EUR      | 442,003             | 388,780    | 0.07            |
|                                                                                                                           |                      |          | 6,313,775           | 5,529,561  | 0.97            |
| <b>Austria</b>                                                                                                            |                      |          |                     |            |                 |
| Erste Group Bank AG 'EMTN' 0.25% 14/9/2029                                                                                | 1,300,000            | EUR      | 1,290,696           | 1,044,121  | 0.18            |
| Mondi Finance Europe GmbH 'EMTN' 2.375% 1/4/2028                                                                          | 1,500,000            | EUR      | 1,517,471           | 1,348,740  | 0.24            |
| OMV AG FRN (Perpetual)                                                                                                    | 1,290,000            | EUR      | 1,437,748           | 1,314,188  | 0.23            |
| Raiffeisen Bank International AG FRN 17/6/2033                                                                            | 2,200,000            | EUR      | 1,834,328           | 1,545,500  | 0.27            |
| Vienna Insurance Group AG Wiener Versicherung Gruppe 'EMTN' 1% 26/3/2036                                                  | 1,300,000            | EUR      | 1,291,457           | 927,576    | 0.16            |
|                                                                                                                           |                      |          | 7,371,700           | 6,180,125  | 1.08            |
| <b>Belgium</b>                                                                                                            |                      |          |                     |            |                 |
| AG Insurance SA FRN 30/6/2047                                                                                             | 1,100,000            | EUR      | 1,093,158           | 1,024,375  | 0.18            |
| Anheuser-Busch InBev SA/NV 'EMTN' 1.15% 22/1/2027                                                                         | 920,000              | EUR      | 926,233             | 864,414    | 0.15            |
| Anheuser-Busch InBev SA/NV 'EMTN' 3.7% 2/4/2040                                                                           | 1,000,000            | EUR      | 1,114,402           | 950,350    | 0.17            |
| Argenta Spaarbank NV 'EMTN' FRN 8/2/2029                                                                                  | 1,300,000            | EUR      | 1,298,530           | 1,105,000  | 0.19            |
| Belfius Bank SA 'EMTN' 0.125% 8/2/2028                                                                                    | 900,000              | EUR      | 898,146             | 769,338    | 0.14            |
| Cofinimmo SA 0.875% 2/12/2030                                                                                             | 500,000              | EUR      | 496,726             | 366,810    | 0.06            |
| Elia Transmission Belgium SA 'EMTN' 0.875% 28/4/2030                                                                      | 700,000              | EUR      | 698,874             | 581,826    | 0.10            |
| Elia Transmission Belgium SA 'EMTN' 1.375% 14/1/2026                                                                      | 900,000              | EUR      | 899,745             | 860,103    | 0.15            |
| FLUVIUS System Operator CVBA 'EMTN' 0.625% 24/11/2031                                                                     | 500,000              | EUR      | 496,790             | 377,100    | 0.07            |
| Groupe Bruxelles Lambert SA 1.375% 23/5/2024                                                                              | 1,200,000            | EUR      | 1,204,575           | 1,189,596  | 0.21            |
| Groupe Bruxelles Lambert SA 1.875% 19/6/2025                                                                              | 1,300,000            | EUR      | 1,300,128           | 1,288,820  | 0.23            |
| KBC Group NV 'EMTN' FRN 16/6/2027                                                                                         | 800,000              | EUR      | 795,927             | 722,000    | 0.13            |
| KBC Group NV 'EMTN' FRN 7/12/2031                                                                                         | 700,000              | EUR      | 649,584             | 581,000    | 0.10            |
| KBC Group NV 'EMTN' FRN 29/3/2026                                                                                         | 800,000              | EUR      | 799,408             | 769,000    | 0.13            |
|                                                                                                                           |                      |          | 12,672,226          | 11,449,732 | 2.01            |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |            |                 |
| Bacardi Ltd 2.75% 3/7/2023                                                                                                | 1,800,000            | EUR      | 1,825,594           | 1,811,718  | 0.32            |
| <b>Canada</b>                                                                                                             |                      |          |                     |            |                 |
| Great-West Lifeco Inc 1.75% 7/12/2026                                                                                     | 580,000              | EUR      | 597,159             | 555,014    | 0.10            |
| Toronto-Dominion Bank/The 'EMTN' 0.5% 18/1/2027                                                                           | 1,580,000            | EUR      | 1,579,011           | 1,412,188  | 0.25            |
| Toronto-Dominion Bank/The 'EMTN' 0.625% 20/7/2023                                                                         | 650,000              | EUR      | 650,711             | 645,255    | 0.11            |
|                                                                                                                           |                      |          | 2,826,881           | 2,612,457  | 0.46            |
| <b>Finland</b>                                                                                                            |                      |          |                     |            |                 |
| Castellum Helsinki Finance Holding Abp 'EMTN' 0.875% 17/9/2029                                                            | 1,510,000            | EUR      | 1,278,647           | 1,021,485  | 0.18            |
| Elenia Verko Oyj 'EMTN' 0.375% 6/2/2027                                                                                   | 800,000              | EUR      | 799,050             | 710,608    | 0.12            |
| Fingrid Oyj 'EMTN' 3.5% 3/4/2024                                                                                          | 1,100,000            | EUR      | 1,155,630           | 1,130,272  | 0.20            |
| Kojamo Oyj 'EMTN' 0.875% 28/5/2029                                                                                        | 1,340,000            | EUR      | 1,034,411           | 884,654    | 0.16            |
| Metso Outotec Oyj 'EMTN' 0.875% 26/5/2028                                                                                 | 781,000              | EUR      | 775,877             | 672,199    | 0.12            |
| Nordea Bank Abp 'EMTN' 0.375% 28/5/2026                                                                                   | 1,600,000            | EUR      | 1,595,886           | 1,481,232  | 0.26            |
| Sampo Oyj FRN 23/5/2049                                                                                                   | 358,000              | EUR      | 346,216             | 323,990    | 0.06            |

## EUROPEAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in EUR)

| Description                                                    | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| SATO Oyj 1.375% 24/2/2028                                      | 800,000              | EUR      | 798,356             | 633,272    | 0.11            |
| SATO Oyj 'EMTN' 1.375% 31/5/2024                               | 370,000              | EUR      | 371,663             | 353,779    | 0.06            |
| SBB Treasury Oyj 'EMTN' 1.125% 26/11/2029                      | 1,400,000            | EUR      | 973,355             | 826,000    | 0.14            |
|                                                                |                      |          | 9,129,091           | 8,037,491  | 1.41            |
| <b>France</b>                                                  |                      |          |                     |            |                 |
| Aéroports de Paris 2.75% 2/4/2030                              | 1,900,000            | EUR      | 1,930,760           | 1,840,264  | 0.32            |
| Alstom SA 0.5% 27/7/2030                                       | 800,000              | EUR      | 794,611             | 627,664    | 0.11            |
| Altarea SCA 1.875% 17/1/2028                                   | 1,300,000            | EUR      | 1,296,581           | 1,024,075  | 0.18            |
| APRR SA 'EMTN' 0% 19/6/2028                                    | 400,000              | EUR      | 395,839             | 339,572    | 0.06            |
| APRR SA 'EMTN' 1.25% 14/1/2027                                 | 1,500,000            | EUR      | 1,524,003           | 1,416,960  | 0.25            |
| Arval Service Lease SA/France 'EMTN' 0% 30/9/2024              | 1,200,000            | EUR      | 1,199,754           | 1,122,456  | 0.20            |
| Atos SE 1% 12/11/2029                                          | 600,000              | EUR      | 506,127             | 349,578    | 0.06            |
| Atos SE 2.5% 7/11/2028                                         | 1,100,000            | EUR      | 1,052,739           | 711,392    | 0.12            |
| AXA SA 'EMTN' FRN 10/7/2042                                    | 1,700,000            | EUR      | 1,435,735           | 1,313,250  | 0.23            |
| Banque Federative du Credit Mutuel SA 1.25% 3/6/2030           | 1,900,000            | EUR      | 1,896,638           | 1,578,254  | 0.28            |
| Banque Federative du Credit Mutuel SA 'EMTN' 0.01% 11/5/2026   | 1,600,000            | EUR      | 1,596,794           | 1,447,152  | 0.25            |
| Banque Federative du Credit Mutuel SA 'EMTN' 0.1% 8/10/2027    | 1,400,000            | EUR      | 1,398,682           | 1,220,422  | 0.21            |
| Banque Federative du Credit Mutuel SA 'EMTN' 1.125% 19/11/2031 | 1,700,000            | EUR      | 1,507,514           | 1,237,005  | 0.22            |
| Banque Federative du Credit Mutuel SA FRN 16/6/2032            | 1,100,000            | EUR      | 1,099,606           | 1,060,884  | 0.19            |
| BNP Paribas SA 'EMTN' FRN 11/7/2030                            | 2,000,000            | EUR      | 1,983,334           | 1,650,000  | 0.29            |
| BNP Paribas SA 'EMTN' FRN 31/8/2033                            | 1,800,000            | EUR      | 1,663,684           | 1,415,250  | 0.25            |
| BNP Paribas SA 'EMTN' FRN 23/1/2027                            | 3,800,000            | EUR      | 3,912,376           | 3,647,544  | 0.64            |
| BNP Paribas SA 'EMTN' FRN 31/3/2032                            | 500,000              | EUR      | 499,659             | 454,375    | 0.08            |
| BNP Paribas SA 'EMTN' FRN 25/7/2028                            | 1,100,000            | EUR      | 1,097,235           | 1,052,634  | 0.18            |
| BPCE SA 0.01% 14/1/2027                                        | 1,300,000            | EUR      | 1,298,704           | 1,147,861  | 0.20            |
| BPCE SA 0.25% 15/1/2026                                        | 1,200,000            | EUR      | 1,209,218           | 1,108,524  | 0.19            |
| BPCE SA 'EMTN' 0.625% 26/9/2024                                | 1,500,000            | EUR      | 1,498,882           | 1,441,995  | 0.25            |
| BPCE SA 'EMTN' FRN 2/3/2032                                    | 900,000              | EUR      | 898,297             | 811,125    | 0.14            |
| Bureau Veritas SA 1.875% 6/1/2025                              | 1,200,000            | EUR      | 1,204,223           | 1,184,208  | 0.21            |
| Carmila SA 'EMTN' 1.625% 1/4/2029                              | 1,400,000            | EUR      | 1,406,872           | 1,058,512  | 0.19            |
| Cie Financiere et Industrielle des Autoroutes SA 'EMTN'        |                      |          |                     |            |                 |
| 1% 19/5/2031                                                   | 800,000              | EUR      | 799,001             | 669,912    | 0.12            |
| CNP Assurances 'EMTN' FRN 30/6/2051                            | 900,000              | EUR      | 805,828             | 745,875    | 0.13            |
| Coentreprise de Transport d'Electricite SA 0.875% 29/9/2024    | 1,100,000            | EUR      | 1,099,922           | 1,059,993  | 0.19            |
| Covivio Hotels SACA 1% 27/7/2029                               | 400,000              | EUR      | 398,299             | 316,644    | 0.06            |
| Credit Agricole Assurances SA 1.5% 6/10/2031                   | 1,300,000            | EUR      | 978,525             | 979,147    | 0.17            |
| Credit Agricole SA 'EMTN' 2% 25/3/2029                         | 900,000              | EUR      | 902,377             | 772,515    | 0.14            |
| Credit Agricole SA/London 'EMTN' 1% 3/7/2029                   | 1,400,000            | EUR      | 1,396,380           | 1,216,544  | 0.21            |
| Credit Agricole SA/London 'EMTN' 1.25% 14/4/2026               | 3,200,000            | EUR      | 3,354,295           | 3,049,024  | 0.54            |
| Credit Agricole SA/London 'EMTN' 1.75% 5/3/2029                | 2,200,000            | EUR      | 2,278,600           | 1,956,834  | 0.34            |
| Credit Agricole SA/London 'EMTN' 2.375% 20/5/2024              | 1,600,000            | EUR      | 1,677,728           | 1,618,016  | 0.28            |
| Credit Mutuel Arkea SA 3.375% 11/3/2031                        | 700,000              | EUR      | 729,711             | 621,446    | 0.11            |
| Credit Mutuel Arkea SA 'EMTN' 0.75% 18/1/2030                  | 1,600,000            | EUR      | 1,590,933           | 1,319,840  | 0.23            |
| Credit Mutuel Arkea SA 'EMTN' 1.125% 23/5/2029                 | 1,100,000            | EUR      | 1,132,231           | 948,530    | 0.17            |
| Danone SA 'EMTN' 1.125% 14/1/2025                              | 1,000,000            | EUR      | 1,029,973           | 974,790    | 0.17            |
| Danone SA FRN (Perpetual)                                      | 800,000              | EUR      | 709,975             | 657,000    | 0.12            |
| Electricite de France SA 'EMTN' 2% 2/10/2030                   | 300,000              | EUR      | 308,075             | 268,281    | 0.05            |
| Electricite de France SA 'EMTN' 2.75% 10/3/2023                | 1,100,000            | EUR      | 1,123,322           | 1,112,496  | 0.20            |
| Electricite de France SA 'EMTN' 4.5% 12/11/2040                | 500,000              | EUR      | 633,898             | 514,115    | 0.09            |
| Electricite de France SA 'EMTN' 5.625% 21/2/2033               | 1,000,000            | EUR      | 1,338,695           | 1,164,840  | 0.20            |
| Engie SA 'EMTN' 0.375% 26/10/2029                              | 900,000              | EUR      | 888,637             | 744,849    | 0.13            |
| Engie SA 'EMTN' 1.5% 13/3/2035                                 | 1,600,000            | EUR      | 1,700,373           | 1,237,184  | 0.22            |
| Engie SA 'EMTN' 2.125% 30/3/2032                               | 400,000              | EUR      | 396,747             | 361,064    | 0.06            |
| Engie SA FRN (Perpetual)                                       | 900,000              | EUR      | 820,288             | 685,125    | 0.12            |
| ICADE 0.625% 18/1/2031                                         | 700,000              | EUR      | 699,193             | 510,629    | 0.09            |
| ICADE 1% 19/1/2030                                             | 700,000              | EUR      | 697,129             | 556,647    | 0.10            |
| iliad SA 2.375% 17/6/2026                                      | 800,000              | EUR      | 792,415             | 700,528    | 0.12            |
| Imerys SA 1% 15/7/2031                                         | 500,000              | EUR      | 458,988             | 359,995    | 0.06            |
| Indigo Group SAS 1.625% 19/4/2028                              | 600,000              | EUR      | 529,371             | 528,636    | 0.09            |
| La Banque Postale SA 'EMTN' FRN 17/6/2026                      | 1,400,000            | EUR      | 1,394,660           | 1,298,654  | 0.23            |
| La Poste SA 'EMTN' 1.375% 21/4/2032                            | 1,500,000            | EUR      | 1,524,423           | 1,322,895  | 0.23            |
| Mercialys SA 4.625% 7/7/2027                                   | 400,000              | EUR      | 464,085             | 386,748    | 0.07            |

# EUROPEAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in EUR)

| Description                                                          | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Nerval SAS 2.875% 14/4/2032                                          | 700,000              | EUR      | 693,918             | 632,989    | 0.11            |
| Orange SA 'EMTN' 8.125% 28/1/2033                                    | 1,150,000            | EUR      | 1,842,876           | 1,625,249  | 0.29            |
| Orange SA 'EMTN' FRN (Perpetual)                                     | 2,300,000            | EUR      | 2,016,343           | 1,834,250  | 0.32            |
| PEUGEOT INVEST 1.875% 30/10/2026                                     | 1,300,000            | EUR      | 1,297,238           | 1,191,567  | 0.21            |
| PSA Banque France SA 'EMTN' 0.625% 10/10/2022                        | 1,570,000            | EUR      | 1,572,191           | 1,570,801  | 0.28            |
| Quadient SA 2.25% 3/2/2025                                           | 800,000              | EUR      | 795,841             | 744,704    | 0.13            |
| RCI Banque SA 'EMTN' 1.125% 15/1/2027                                | 830,000              | EUR      | 812,309             | 713,136    | 0.12            |
| RCI Banque SA 'EMTN' 1.625% 26/5/2026                                | 800,000              | EUR      | 794,014             | 718,040    | 0.13            |
| RTE Réseau de Transport d'Electricite SADIR 'EMTN' 9/9/2049          | 200,000              | EUR      | 177,541             | 113,414    | 0.02            |
| RTE Réseau de Transport d'Electricite SADIR 'EMTN' 1.125% 8/7/2040   | 500,000              | EUR      | 467,969             | 339,970    | 0.06            |
| RTE Réseau de Transport d'Electricite SADIR 'EMTN' 1.875% 23/10/2037 | 700,000              | EUR      | 738,078             | 561,372    | 0.10            |
| Safran SA 0.125% 16/3/2026                                           | 700,000              | EUR      | 696,014             | 632,373    | 0.11            |
| SCOR SE FRN (Perpetual)                                              | 1,000,000            | EUR      | 1,057,745           | 976,250    | 0.17            |
| SEB SA 1.375% 16/6/2025                                              | 1,200,000            | EUR      | 1,212,988           | 1,148,988  | 0.20            |
| Societe Generale SA 1.25% 12/6/2030                                  | 1,400,000            | EUR      | 1,394,187           | 1,134,518  | 0.20            |
| Societe Generale SA 'EMTN' 1.375% 13/1/2028                          | 900,000              | EUR      | 900,327             | 798,660    | 0.14            |
| Societe Generale SA 'EMTN' FRN 30/6/2031                             | 700,000              | EUR      | 625,447             | 596,750    | 0.10            |
| Societe Generale SA FRN 17/11/2026                                   | 2,900,000            | EUR      | 2,895,338           | 2,664,375  | 0.47            |
| Societe Nationale SNCF SA 0.875% 28/2/2051                           | 900,000              | EUR      | 904,545             | 526,959    | 0.09            |
| Societe Nationale SNCF SA 1% 25/5/2040                               | 500,000              | EUR      | 507,686             | 372,740    | 0.07            |
| Sogecap SA FRN (Perpetual)                                           | 300,000              | EUR      | 287,361             | 286,125    | 0.05            |
| Suez SACA 'EMTN' 2.875% 24/5/2034                                    | 500,000              | EUR      | 495,703             | 444,675    | 0.08            |
| Teleperformance 'EMTN' 3.75% 24/6/2029                               | 700,000              | EUR      | 692,652             | 711,130    | 0.12            |
| TotalEnergies Capital International SA 'EMTN' 1.375% 4/10/2029       | 500,000              | EUR      | 502,917             | 453,490    | 0.08            |
| TotalEnergies Capital International SA 'EMTN' 1.491% 8/4/2027        | 800,000              | EUR      | 857,040             | 766,720    | 0.13            |
| TotalEnergies Capital International SA 'EMTN' 1.491% 4/9/2030        | 700,000              | EUR      | 700,000             | 631,267    | 0.11            |
| TotalEnergies Capital International SA 'EMTN' 1.535% 31/5/2039       | 500,000              | EUR      | 468,117             | 376,185    | 0.07            |
| TotalEnergies SE 'EMTN' FRN (Perpetual)                              | 1,690,000            | EUR      | 1,654,446           | 1,571,700  | 0.28            |
| TotalEnergies SE FRN (Perpetual)                                     | 1,400,000            | EUR      | 1,225,639           | 1,025,500  | 0.18            |
| Unibail-Rodamco-Westfield SE 'EMTN' 0.875% 29/3/2032                 | 1,200,000            | EUR      | 833,525             | 802,044    | 0.14            |
| Unibail-Rodamco-Westfield SE 'EMTN' 2% 29/6/2032                     | 1,300,000            | EUR      | 1,306,902           | 962,624    | 0.17            |
| Unibail-Rodamco-Westfield SE FRN (Perpetual)                         | 500,000              | EUR      | 534,436             | 345,625    | 0.06            |
| Vilmorin & Cie SA 1.375% 26/3/2028                                   | 1,600,000            | EUR      | 1,577,151           | 1,233,776  | 0.22            |
| Wendel SE 1% 1/6/2031                                                | 1,800,000            | EUR      | 1,606,756           | 1,281,654  | 0.22            |
| WPP Finance SA 'EMTN' 2.375% 19/5/2027                               | 1,400,000            | EUR      | 1,397,583           | 1,353,618  | 0.24            |
|                                                                      |                      |          | 102,504,767         | 90,062,990 | 15.81           |

### Germany

|                                                         |            |     |            |            |      |
|---------------------------------------------------------|------------|-----|------------|------------|------|
| Allianz SE 'EMTN' FRN 8/7/2050                          | 800,000    | EUR | 760,521    | 669,000    | 0.12 |
| Allianz SE 'EMTN' FRN 5/7/2052                          | 1,300,000  | EUR | 1,300,091  | 1,241,500  | 0.22 |
| Amprion GmbH 'EMTN' 0.625% 23/9/2033                    | 700,000    | EUR | 691,761    | 487,879    | 0.09 |
| BASF SE 1.625% 15/11/2037                               | 1,714,000  | EUR | 1,680,064  | 1,263,218  | 0.22 |
| BASF SE 'EMTN' 3% 7/2/2033                              | 500,000    | EUR | 551,037    | 454,660    | 0.08 |
| BASF SE 'EMTN' 3.75% 29/6/2032                          | 400,000    | EUR | 397,971    | 389,460    | 0.07 |
| Bayer AG 0.375% 12/1/2029                               | 2,000,000  | EUR | 1,989,763  | 1,633,000  | 0.29 |
| Bayer AG FRN 12/11/2079                                 | 1,400,000  | EUR | 1,349,514  | 1,065,750  | 0.19 |
| Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2026   | 3,980,000  | EUR | 3,903,664  | 3,827,288  | 0.67 |
| Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028  | 5,750,000  | EUR | 5,520,945  | 5,347,960  | 0.94 |
| Bundesrepublik Deutschland Bundesanleihe 0% 15/5/2036   | 5,020,000  | EUR | 4,697,911  | 4,035,678  | 0.71 |
| Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2025 | 36,610,000 | EUR | 36,474,572 | 36,354,462 | 6.38 |
| Bundesrepublik Deutschland Bundesanleihe 1.5% 4/9/2022  | 22,500,000 | EUR | 22,587,353 | 22,571,775 | 3.96 |
| Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2024 | 14,560,000 | EUR | 15,071,616 | 14,803,006 | 2.60 |
| Clearstream Banking AG 0% 1/12/2025                     | 1,600,000  | EUR | 1,606,463  | 1,502,192  | 0.26 |
| Commerzbank AG 'EMTN' 1.875% 28/2/2028                  | 1,100,000  | EUR | 1,092,100  | 984,522    | 0.17 |
| Commerzbank AG FRN 14/9/2027                            | 1,500,000  | EUR | 1,492,152  | 1,462,500  | 0.26 |
| Deutsche Bahn Finance GMBH 'EMTN' 0.625% 15/4/2036      | 1,300,000  | EUR | 1,279,077  | 923,052    | 0.16 |
| Deutsche Bahn Finance GMBH 'EMTN' 0.625% 8/12/2050      | 350,000    | EUR | 348,465    | 183,869    | 0.03 |
| Deutsche Bahn Finance GMBH 'EMTN' 0.875% 11/7/2031      | 600,000    | EUR | 591,389    | 517,212    | 0.09 |
| Deutsche Bahn Finance GMBH 'EMTN' 1.5% 8/12/2032        | 850,000    | EUR | 848,684    | 740,180    | 0.13 |

# EUROPEAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in EUR)

| Description                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|-------------------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Deutsche Bahn Finance GMBH FRN (Perpetual)                              | 1,400,000            | EUR      | 1,181,383           | 1,081,500   | 0.19            |
| Deutsche Bank AG 'EMTN' FRN 17/2/2027                                   | 2,100,000            | EUR      | 1,995,532           | 1,855,161   | 0.33            |
| Deutsche Bank AG 'EMTN' FRN 19/11/2025                                  | 2,200,000            | EUR      | 2,224,431           | 2,073,500   | 0.36            |
| Deutsche Boerse AG 1.5% 4/4/2032                                        | 400,000              | EUR      | 394,789             | 358,128     | 0.06            |
| Deutsche Pfandbriefbank AG 'EMTN' 0.125% 5/9/2024                       | 800,000              | EUR      | 795,785             | 756,992     | 0.13            |
| E.ON SE 'EMTN' 1.625% 22/5/2029                                         | 500,000              | EUR      | 501,584             | 452,780     | 0.08            |
| EnBW Energie Baden-Wuerttemberg AG FRN 31/8/2081                        | 500,000              | EUR      | 450,271             | 366,875     | 0.06            |
| Eurogrid GmbH 'EMTN' 0.741% 21/4/2033                                   | 700,000              | EUR      | 702,998             | 518,392     | 0.09            |
| Fraport AG Frankfurt Airport Services Worldwide 1.875% 31/3/2028        | 1,254,000            | EUR      | 1,250,653           | 1,097,351   | 0.19            |
| Fresenius SE & Co KGaA 'EMTN' 2.875% 24/5/2030                          | 1,800,000            | EUR      | 1,777,420           | 1,677,618   | 0.30            |
| GEWOBA Wohnungsbau-AG Berlin 'EMTN' 0.125% 24/6/2027                    | 600,000              | EUR      | 594,737             | 516,696     | 0.09            |
| Hamburger Hochbahn AG 0.125% 24/2/2031                                  | 500,000              | EUR      | 495,474             | 412,810     | 0.07            |
| Hannover Rueck SE FRN 30/6/2042                                         | 1,000,000            | EUR      | 792,806             | 750,000     | 0.13            |
| Henkel AG & Co KGaA 'EMTN' 0.5% 17/11/2032                              | 1,100,000            | EUR      | 1,099,886           | 843,920     | 0.15            |
| HOWOGE Wohnungs-baugesellschaft mbH 'EMTN' 0.625% 1/11/2028             | 300,000              | EUR      | 299,536             | 251,958     | 0.04            |
| Landesbank Baden-Wuerttemberg 'EMTN' 0.375% 21/2/2031                   | 1,700,000            | EUR      | 1,692,698           | 1,275,102   | 0.22            |
| Landesbank Hessen-Thueringen Girozentrale 'EMTN' FRN 15/9/2032          | 1,500,000            | EUR      | 1,484,293           | 1,456,380   | 0.26            |
| LANXESS AG 'EMTN' 0.625% 1/12/2029                                      | 700,000              | EUR      | 624,227             | 552,258     | 0.10            |
| LANXESS AG 'EMTN' 1.75% 22/3/2028                                       | 700,000              | EUR      | 697,635             | 626,262     | 0.11            |
| LEG Immobilien SE 'EMTN' 0.875% 28/11/2027                              | 1,500,000            | EUR      | 1,506,740           | 1,265,220   | 0.22            |
| Merck KGaA FRN 25/6/2079                                                | 400,000              | EUR      | 376,542             | 339,500     | 0.06            |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/5/2042 | 800,000              | EUR      | 624,724             | 573,000     | 0.10            |
| Santander Consumer Bank AG 'EMTN' 0.25% 15/10/2024                      | 700,000              | EUR      | 700,032             | 667,464     | 0.12            |
| Santander Consumer Bank AG 'EMTN' 0.75% 17/10/2022                      | 800,000              | EUR      | 799,651             | 800,696     | 0.14            |
| Volkswagen Bank GmbH 'EMTN' 1.25% 10/6/2024                             | 1,500,000            | EUR      | 1,500,004           | 1,468,215   | 0.26            |
| Volkswagen Bank GmbH 'EMTN' 2.5% 31/7/2026                              | 1,200,000            | EUR      | 1,198,816           | 1,161,132   | 0.20            |
| Volkswagen Financial Services AG 'EMTN' 0.875% 31/1/2028                | 636,000              | EUR      | 633,601             | 546,928     | 0.10            |
| Volkswagen Financial Services AG 'EMTN' 1.5% 1/10/2024                  | 1,000,000            | EUR      | 1,000,486           | 979,190     | 0.17            |
| Volkswagen Leasing GmbH 'EMTN' 1.375% 20/1/2025                         | 1,700,000            | EUR      | 1,715,105           | 1,644,801   | 0.29            |
| Volkswagen Leasing GmbH 'EMTN' 2.625% 15/1/2024                         | 1,100,000            | EUR      | 1,123,687           | 1,107,887   | 0.19            |
| Vonovia SE 2.375% 25/3/2032                                             | 500,000              | EUR      | 495,150             | 408,935     | 0.07            |
| Vonovia SE 'EMTN' 0% 16/9/2024                                          | 2,300,000            | EUR      | 2,304,582           | 2,162,529   | 0.38            |
| Vonovia SE 'EMTN' 0.25% 1/9/2028                                        | 700,000              | EUR      | 695,070             | 542,010     | 0.10            |
| Vonovia SE 'EMTN' 0.625% 14/12/2029                                     | 1,200,000            | EUR      | 1,198,586           | 920,436     | 0.16            |
|                                                                         |                      |          | 139,164,027         | 131,969,789 | 23.16           |
| <b>Iceland</b>                                                          |                      |          |                     |             |                 |
| Arion Banki HF 'EMTN' 0.625% 27/5/2024                                  | 3,070,000            | EUR      | 3,069,967           | 2,925,157   | 0.51            |
| Islandsbanki HF 'GMTN' FRN 19/1/2024                                    | 2,000,000            | EUR      | 1,989,754           | 1,992,500   | 0.35            |
|                                                                         |                      |          | 5,059,721           | 4,917,657   | 0.86            |
| <b>Ireland</b>                                                          |                      |          |                     |             |                 |
| AIB Group Plc 'EMTN' FRN 17/11/2027                                     | 876,000              | EUR      | 875,335             | 757,390     | 0.13            |
| Atlas Copco Finance DAC 'EMTN' 0.75% 8/2/2032                           | 503,000              | EUR      | 498,300             | 399,312     | 0.07            |
| CCEP Finance Ireland DAC 1.5% 6/5/2041                                  | 279,000              | EUR      | 242,849             | 184,377     | 0.03            |
| Eaton Capital UnLtd Co 0.128% 8/3/2026                                  | 1,795,000            | EUR      | 1,794,418           | 1,618,551   | 0.28            |
| ESB Finance DAC 'EMTN' 1.875% 14/6/2031                                 | 622,000              | EUR      | 629,605             | 576,650     | 0.10            |
| Experian Europe DAC 'EMTN' 1.56% 16/5/2031                              | 389,000              | EUR      | 388,765             | 333,326     | 0.06            |
| GAS Networks Ireland 'EMTN' 0.125% 4/12/2024                            | 1,000,000            | EUR      | 999,422             | 955,660     | 0.17            |
| Lunar Funding V for Swisscom AG 1.125% 12/10/2026                       | 1,600,000            | EUR      | 1,633,812           | 1,527,792   | 0.27            |
| Ryanair DAC 'EMTN' 0.875% 25/5/2026                                     | 625,000              | EUR      | 622,519             | 554,875     | 0.10            |
| Silverback Finance DAC 3.126% 25/2/2037                                 | 2,854,571            | EUR      | 2,951,895           | 3,058,113   | 0.54            |
| Smurfit Kappa Acquisitions ULC 'REGS' 2.75% 1/2/2025                    | 640,000              | EUR      | 681,354             | 635,424     | 0.11            |
| Transmission Finance DAC 0.375% 18/6/2028                               | 605,000              | EUR      | 600,623             | 501,115     | 0.09            |
| Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 17/9/2050      | 540,000              | EUR      | 472,544             | 440,500     | 0.08            |
|                                                                         |                      |          | 12,391,441          | 11,543,085  | 2.03            |

# EUROPEAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in EUR)

| Description                                                            | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Italy</b>                                                           |                      |          |                     |            |                 |
| A2A SpA 'EMTN' 1.5% 16/3/2028                                          | 620,000              | EUR      | 614,853             | 554,931    | 0.10            |
| Aeroporti di Roma SpA 'EMTN' 1.625% 2/2/2029                           | 417,000              | EUR      | 415,898             | 348,224    | 0.06            |
| Autostrade per l'Italia SpA 'EMTN' 4.375% 16/9/2025                    | 2,254,000            | EUR      | 2,360,256           | 2,253,256  | 0.40            |
| Credito Emiliano SpA FRN 19/1/2028                                     | 1,044,000            | EUR      | 1,043,951           | 905,232    | 0.16            |
| Enel SpA FRN (Perpetual)                                               | 860,000              | EUR      | 736,615             | 569,750    | 0.10            |
| Eni SpA 'EMTN' 0.625% 23/1/2030                                        | 750,000              | EUR      | 720,384             | 617,227    | 0.11            |
| Eni SpA FRN (Perpetual) 2.75%                                          | 1,500,000            | EUR      | 1,336,354           | 1,100,625  | 0.19            |
| Eni SpA FRN (Perpetual) 3.375%                                         | 650,000              | EUR      | 578,545             | 510,250    | 0.09            |
| Esercizi Aeroportuali SEA SpA 3.5% 9/10/2025                           | 2,350,000            | EUR      | 2,370,571           | 2,345,088  | 0.41            |
| Intesa Sanpaolo SpA 'EMTN' 1% 19/11/2026                               | 740,000              | EUR      | 717,691             | 664,439    | 0.12            |
| Intesa Sanpaolo SpA 'EMTN' 1.75% 20/3/2028                             | 500,000              | EUR      | 497,902             | 446,105    | 0.08            |
| Mediobanca Banca di Credito Finanziario SpA 'EMTN' 0.625% 27/9/2022    | 810,000              | EUR      | 808,762             | 810,000    | 0.14            |
| Mediobanca Banca di Credito Finanziario SpA 'EMTN' 1.625% 7/1/2025     | 600,000              | EUR      | 599,719             | 583,248    | 0.10            |
| UniCredit SpA 'EMTN' FRN 25/6/2025                                     | 3,200,000            | EUR      | 3,243,547           | 3,091,328  | 0.54            |
|                                                                        |                      |          | 16,045,048          | 14,799,703 | 2.60            |
| <b>Japan</b>                                                           |                      |          |                     |            |                 |
| East Japan Railway Co 'EMTN' 0.773% 15/9/2034                          | 695,000              | EUR      | 695,000             | 521,757    | 0.09            |
| Mitsubishi UFJ Financial Group Inc 'EMTN' 3.556% 15/6/2032             | 1,190,000            | EUR      | 1,190,000           | 1,193,713  | 0.21            |
| Mizuho Financial Group Inc 'EMTN' 0.184% 13/4/2026                     | 1,090,000            | EUR      | 1,083,416           | 971,245    | 0.17            |
| Mizuho Financial Group Inc 'EMTN' 2.096% 8/4/2032                      | 1,312,000            | EUR      | 1,312,000           | 1,102,880  | 0.20            |
| NTT Finance Corp 'REGS' 0.01% 3/3/2025                                 | 1,150,000            | EUR      | 1,153,411           | 1,089,211  | 0.19            |
| Sumitomo Mitsui Financial Group Inc 'EMTN' 0.819% 23/7/2023            | 1,800,000            | EUR      | 1,802,904           | 1,786,086  | 0.31            |
| Takeda Pharmaceutical Co Ltd 'REGS' 3% 21/11/2030                      | 1,500,000            | EUR      | 1,618,593           | 1,463,175  | 0.26            |
|                                                                        |                      |          | 8,855,324           | 8,128,067  | 1.43            |
| <b>Jersey</b>                                                          |                      |          |                     |            |                 |
| Heathrow Funding Ltd 1.5% 12/10/2025                                   | 1,800,000            | EUR      | 1,833,939           | 1,715,364  | 0.30            |
| Kennedy Wilson Europe Real Estate Ltd 'EMTN' 3.25% 12/11/2025          | 900,000              | EUR      | 914,910             | 831,978    | 0.15            |
|                                                                        |                      |          | 2,748,849           | 2,547,342  | 0.45            |
| <b>Luxembourg</b>                                                      |                      |          |                     |            |                 |
| Acef Holding SCA 0.75% 14/6/2028                                       | 909,000              | EUR      | 904,088             | 725,455    | 0.13            |
| Acef Holding SCA 1.25% 26/4/2030                                       | 347,000              | EUR      | 344,742             | 260,625    | 0.05            |
| Aroundtown SA 'EMTN' 0.375% 15/4/2027                                  | 400,000              | EUR      | 348,465             | 315,872    | 0.06            |
| Aroundtown SA 'EMTN' FRN (Perpetual)                                   | 800,000              | EUR      | 616,106             | 490,000    | 0.09            |
| Aroundtown SA FRN (Perpetual) 2.125%                                   | 500,000              | EUR      | 459,327             | 359,375    | 0.06            |
| Aroundtown SA FRN (Perpetual) 3.375%                                   | 800,000              | EUR      | 845,720             | 589,000    | 0.10            |
| Bevco Lux Sarl 1% 16/1/2030                                            | 823,000              | EUR      | 801,610             | 649,133    | 0.11            |
| Blackstone Property Partners Europe Holdings Sarl 'EMTN' 1% 20/10/2026 | 1,134,000            | EUR      | 1,133,669           | 961,122    | 0.17            |
| Blackstone Property Partners Europe Holdings Sarl 'EMTN' 1% 4/5/2028   | 1,260,000            | EUR      | 1,272,351           | 996,017    | 0.18            |
| CBRE Global Investors Open-Ended Fund SCA SICAV-SIF                    |                      |          |                     |            |                 |
| Pan European Core Fund 0.5% 27/1/2028                                  | 1,400,000            | EUR      | 1,400,213           | 1,153,586  | 0.20            |
| CK Hutchison Group Telecom Finance SA 0.75% 17/4/2026                  | 940,000              | EUR      | 939,361             | 866,821    | 0.15            |
| CNH Industrial Finance Europe SA 'EMTN' 1.75% 25/3/2027                | 800,000              | EUR      | 794,403             | 750,208    | 0.13            |
| CPI Property Group SA 'EMTN' 1.625% 23/4/2027                          | 2,450,000            | EUR      | 2,359,862           | 1,950,151  | 0.34            |
| DH Europe Finance II Sarl 0.2% 18/3/2026                               | 1,770,000            | EUR      | 1,760,626           | 1,628,250  | 0.29            |
| DH Europe Finance II Sarl 0.45% 18/3/2028                              | 380,000              | EUR      | 379,111             | 332,889    | 0.06            |
| DH Europe Finance II Sarl 0.75% 18/9/2031                              | 1,230,000            | EUR      | 1,109,186           | 992,684    | 0.17            |
| Euroclear Investments SA 1.125% 7/12/2026                              | 800,000              | EUR      | 801,935             | 758,104    | 0.13            |
| Euroclear Investments SA 1.5% 11/4/2030                                | 600,000              | EUR      | 598,901             | 552,228    | 0.10            |
| Eurofins Scientific SE 4% 6/7/2029                                     | 963,000              | EUR      | 949,017             | 957,366    | 0.17            |
| GELF Bond Issuer I SA 'EMTN' 1.125% 18/7/2029                          | 600,000              | EUR      | 597,779             | 469,416    | 0.08            |
| Grand City Properties SA 'EMTN' FRN (Perpetual)                        | 1,900,000            | EUR      | 1,746,873           | 1,299,125  | 0.23            |
| Highland Holdings Sarl 0.318% 15/12/2026                               | 658,000              | EUR      | 658,000             | 586,666    | 0.10            |
| Holcim Finance Luxembourg SA 'EMTN' 0.625% 19/1/2033                   | 1,646,000            | EUR      | 1,381,216           | 1,156,167  | 0.20            |
| Logicor Financing Sarl 'EMTN' 2.25% 13/5/2025                          | 2,000,000            | EUR      | 2,011,254           | 1,907,940  | 0.34            |

## EUROPEAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in EUR)

| Description                                                   | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Logicor Financing Sarl 'EMTN' 3.25% 13/11/2028                | 900,000              | EUR      | 974,823             | 809,532    | 0.14            |
| Medtronic Global Holdings SCA 1.5% 2/7/2039                   | 655,000              | EUR      | 612,429             | 481,235    | 0.08            |
| Medtronic Global Holdings SCA 1.625% 15/10/2050               | 540,000              | EUR      | 590,352             | 350,239    | 0.06            |
| Mohawk Capital Finance SA 1.75% 12/6/2027                     | 1,200,000            | EUR      | 1,221,185           | 1,034,364  | 0.18            |
| Nestle Finance International Ltd 'EMTN' 1.25% 29/3/2031       | 685,000              | EUR      | 682,309             | 609,486    | 0.11            |
| Nestle Finance International Ltd 'EMTN' 1.5% 29/3/2035        | 813,000              | EUR      | 803,169             | 687,538    | 0.12            |
| Novartis Finance SA 1.375% 14/8/2030                          | 700,000              | EUR      | 699,807             | 635,341    | 0.11            |
| P3 Group Sarl 'EMTN' 1.625% 26/1/2029                         | 986,000              | EUR      | 978,565             | 725,834    | 0.13            |
| Prologis International Funding II SA 'EMTN' 1.625% 17/6/2032  | 509,000              | EUR      | 507,453             | 399,305    | 0.07            |
| Prologis International Funding II SA 'EMTN' 3.125% 1/6/2031   | 315,000              | EUR      | 314,278             | 295,586    | 0.05            |
| Richemont International Holding SA 1.625% 26/5/2040           | 400,000              | EUR      | 467,203             | 297,680    | 0.05            |
| Segro Capital Sarl 'EMTN' 1.875% 23/3/2030                    | 461,000              | EUR      | 455,775             | 401,729    | 0.07            |
| SELP Finance Sarl 1.25% 25/10/2023                            | 1,280,000            | EUR      | 1,281,906           | 1,254,272  | 0.22            |
| SELP Finance Sarl 1.5% 20/11/2025                             | 600,000              | EUR      | 623,238             | 555,258    | 0.10            |
| Traton Finance Luxembourg SA 'EMTN' 0.75% 24/3/2029           | 1,300,000            | EUR      | 1,295,193           | 1,067,053  | 0.19            |
|                                                               |                      |          | 35,721,500          | 30,312,652 | 5.32            |
| <b>Netherlands</b>                                            |                      |          |                     |            |                 |
| ABN AMRO Bank NV 0.6% 15/1/2027                               | 1,900,000            | EUR      | 1,870,377           | 1,701,488  | 0.30            |
| ABN AMRO Bank NV 'EMTN' 7.125% 6/7/2022                       | 320,000              | EUR      | 320,245             | 320,067    | 0.06            |
| Aegon Bank NV 0.625% 21/6/2024                                | 1,870,000            | EUR      | 1,897,120           | 1,808,234  | 0.32            |
| Airbus SE 'EMTN' 1.625% 9/6/2030                              | 801,000              | EUR      | 796,653             | 744,281    | 0.13            |
| Akzo Nobel NV 'EMTN' 1.5% 28/3/2028                           | 214,000              | EUR      | 213,546             | 195,406    | 0.03            |
| Alcon Finance BV 2.375% 31/5/2028                             | 703,000              | EUR      | 699,375             | 668,307    | 0.12            |
| Alliander NV 'EMTN' 0.875% 24/6/2032                          | 890,000              | EUR      | 889,259             | 741,833    | 0.13            |
| American Medical Systems Europe BV 1.625% 8/3/2031            | 451,000              | EUR      | 447,975             | 390,444    | 0.07            |
| American Medical Systems Europe BV 1.875% 8/3/2034            | 216,000              | EUR      | 213,375             | 179,062    | 0.03            |
| Argentum Netherlands BV for Swiss Life AG FRN (Perpetual)     | 500,000              | EUR      | 508,281             | 485,625    | 0.08            |
| Bayer Capital Corp BV 2.125% 15/12/2029                       | 1,000,000            | EUR      | 1,012,471           | 900,770    | 0.16            |
| Bunge Finance Europe BV 1.85% 16/6/2023                       | 1,500,000            | EUR      | 1,505,130           | 1,492,080  | 0.26            |
| Coca-Cola HBC Finance BV 0.625% 21/11/2029                    | 449,000              | EUR      | 394,413             | 365,913    | 0.06            |
| Cooperatieve Rabobank UA 'GMTN' 1.25% 23/3/2026               | 2,700,000            | EUR      | 2,787,589           | 2,616,516  | 0.46            |
| Cooperatieve Rabobank UA 'GMTN' FRN 5/5/2028                  | 1,500,000            | EUR      | 1,524,146           | 1,346,250  | 0.24            |
| CRH Funding BV 1.625% 5/5/2030                                | 700,000              | EUR      | 713,746             | 605,374    | 0.11            |
| CTP NV 'EMTN' 0.625% 27/11/2023                               | 375,000              | EUR      | 374,709             | 350,261    | 0.06            |
| CTP NV 'EMTN' 1.5% 27/9/2031                                  | 850,000              | EUR      | 554,806             | 510,264    | 0.09            |
| Daimler Truck International Finance BV 'EMTN' 1.625% 6/4/2027 | 500,000              | EUR      | 497,922             | 467,830    | 0.08            |
| Digital Intrepid Holding BV 1.375% 18/7/2032                  | 1,410,000            | EUR      | 1,313,900           | 1,001,636  | 0.18            |
| DSV Finance BV 'EMTN' 0.875% 17/9/2036                        | 855,000              | EUR      | 845,984             | 587,932    | 0.10            |
| DSV Finance BV 'EMTN' 1.375% 16/3/2030                        | 393,000              | EUR      | 388,110             | 344,732    | 0.06            |
| E.ON International Finance BV 'EMTN' 5.75% 14/2/2033          | 920,000              | EUR      | 1,205,444           | 1,093,687  | 0.19            |
| easyJet FinCo BV 'EMTN' 1.875% 3/3/2028                       | 534,000              | EUR      | 531,368             | 428,818    | 0.07            |
| EDP Finance BV 'EMTN' 1.875% 21/9/2029                        | 600,000              | EUR      | 599,146             | 545,094    | 0.10            |
| EnBW International Finance BV 'EMTN' 6.125% 7/7/2039          | 220,000              | EUR      | 330,900             | 249,509    | 0.04            |
| Enel Finance International NV 'EMTN' 0% 28/5/2026             | 846,000              | EUR      | 843,893             | 758,997    | 0.13            |
| Enel Finance International NV 'EMTN' 0.375% 17/6/2027         | 1,200,000            | EUR      | 1,129,438           | 1,062,708  | 0.19            |
| Enel Finance International NV 'EMTN' 0.5% 17/6/2030           | 1,218,000            | EUR      | 1,215,075           | 962,963    | 0.17            |
| Enexis Holding NV 'EMTN' 0.375% 14/4/2033                     | 998,000              | EUR      | 984,053             | 761,394    | 0.13            |
| Enexis Holding NV 'EMTN' 0.75% 2/7/2031                       | 840,000              | EUR      | 847,203             | 697,578    | 0.12            |
| EXOR NV 0.875% 19/1/2031                                      | 808,000              | EUR      | 801,709             | 613,563    | 0.11            |
| GSK Consumer Healthcare Capital NL BV 'EMTN' 1.75% 29/3/2030  | 487,000              | EUR      | 486,510             | 443,764    | 0.08            |
| Heimstaden Bostad Treasury BV 'EMTN' 0.75% 6/9/2029           | 735,000              | EUR      | 599,272             | 505,834    | 0.09            |
| Heimstaden Bostad Treasury BV 'EMTN' 1% 13/4/2028             | 1,427,000            | EUR      | 1,423,602           | 1,081,937  | 0.19            |
| Heineken NV 'EMTN' 2.25% 30/3/2030                            | 1,949,000            | EUR      | 2,009,859           | 1,837,888  | 0.32            |
| Iberdrola International BV FRN (Perpetual) 1.825%             | 1,500,000            | EUR      | 1,232,058           | 1,091,250  | 0.19            |
| Iberdrola International BV FRN (Perpetual) 2.25%              | 1,900,000            | EUR      | 1,787,222           | 1,470,125  | 0.26            |
| ING Groep NV 'EMTN' 1% 20/9/2023                              | 1,000,000            | EUR      | 1,000,485           | 993,470    | 0.17            |
| ING Groep NV 'EMTN' 1.375% 11/1/2028                          | 1,300,000            | EUR      | 1,319,257           | 1,171,131  | 0.21            |
| ING Groep NV 'EMTN' 2.125% 10/1/2026                          | 700,000              | EUR      | 699,339             | 679,462    | 0.12            |
| ING Groep NV FRN 18/2/2029                                    | 500,000              | EUR      | 455,821             | 414,375    | 0.07            |
| ING Groep NV FRN 16/11/2032                                   | 2,000,000            | EUR      | 1,859,755           | 1,652,500  | 0.29            |
| JAB Holdings BV 2.25% 19/12/2039                              | 400,000              | EUR      | 351,272             | 258,884    | 0.05            |
| Koninklijke KPN NV 'GMTN' 1.125% 11/9/2028                    | 700,000              | EUR      | 713,728             | 639,898    | 0.11            |

# EUROPEAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in EUR)

| Description                                                           | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Koninklijke Philips NV 'EMTN' 2% 30/3/2030                            | 612,000              | EUR      | 608,227             | 558,499    | 0.10            |
| LeasePlan Corp NV 'EMTN' 0.25% 7/9/2026                               | 1,155,000            | EUR      | 1,151,842           | 1,009,412  | 0.18            |
| LeasePlan Corp NV 'EMTN' 1% 2/5/2023                                  | 870,000              | EUR      | 863,880             | 865,137    | 0.15            |
| LeasePlan Corp NV 'EMTN' 1.375% 7/3/2024                              | 510,000              | EUR      | 514,024             | 500,728    | 0.09            |
| Lseg Netherlands BV 'GMTN' 0% 6/4/2025                                | 616,000              | EUR      | 616,357             | 580,130    | 0.10            |
| Mondelez International Holdings Netherlands BV 'REGS' 0.25% 9/9/2029  | 661,000              | EUR      | 658,421             | 535,635    | 0.09            |
| Nationale-Nederlanden Bank NV/The Netherlands 'EMTN' 0.375% 31/5/2023 | 1,200,000            | EUR      | 1,199,842           | 1,187,640  | 0.21            |
| NE Property BV 'EMTN' 2% 20/1/2030                                    | 1,692,000            | EUR      | 1,672,060           | 1,193,605  | 0.21            |
| Nederlandse Gasunie NV 'EMTN' 1.375% 16/10/2028                       | 680,000              | EUR      | 693,976             | 625,008    | 0.11            |
| NN Group NV 'EMTN' 0.875% 23/11/2031                                  | 1,274,000            | EUR      | 1,271,488           | 1,017,021  | 0.18            |
| PACCAR Financial Europe BV 'EMTN' 0% 1/3/2026                         | 698,000              | EUR      | 699,047             | 632,688    | 0.11            |
| Rentokil Initial Finance BV 'EMTN' 4.375% 27/6/2030                   | 484,000              | EUR      | 482,373             | 496,845    | 0.09            |
| Royal Schiphol Group NV 'EMTN' 0% 22/4/2025                           | 950,000              | EUR      | 951,467             | 885,172    | 0.16            |
| Sagax Euro Mtn NL BV 'EMTN' 0.75% 26/1/2028                           | 450,000              | EUR      | 448,255             | 344,016    | 0.06            |
| Sagax Euro Mtn NL BV 'EMTN' 1% 17/5/2029                              | 918,000              | EUR      | 915,291             | 673,408    | 0.12            |
| Shell International Finance BV 'EMTN' 0.5% 8/11/2031                  | 1,200,000            | EUR      | 1,078,470           | 962,844    | 0.17            |
| Shell International Finance BV 'EMTN' 0.875% 8/11/2039                | 451,000              | EUR      | 379,936             | 295,382    | 0.05            |
| Siemens Financieringsmaatschappij NV 'EMTN' 0.375% 5/6/2026           | 300,000              | EUR      | 299,896             | 279,561    | 0.05            |
| Stedin Holding NV 'EMTN' 0.875% 24/10/2025                            | 1,027,000            | EUR      | 1,027,794           | 970,053    | 0.17            |
| Stedin Holding NV 'EMTN' 1.375% 19/9/2028                             | 575,000              | EUR      | 581,326             | 523,785    | 0.09            |
| Stellantis NV 'EMTN' 1.25% 20/6/2033                                  | 1,046,000            | EUR      | 914,219             | 730,516    | 0.13            |
| TenneT Holding BV 'EMTN' 0.125% 30/11/2032                            | 660,000              | EUR      | 655,662             | 488,657    | 0.09            |
| TenneT Holding BV 'EMTN' 0.875% 16/6/2035                             | 535,000              | EUR      | 497,187             | 394,648    | 0.07            |
| TenneT Holding BV 'EMTN' 1.375% 5/6/2028                              | 420,000              | EUR      | 417,588             | 390,188    | 0.07            |
| TenneT Holding BV 'EMTN' 1.5% 3/6/2039                                | 439,000              | EUR      | 430,923             | 325,075    | 0.06            |
| TenneT Holding BV 'EMTN' 2.375% 17/5/2033                             | 100,000              | EUR      | 99,033              | 93,060     | 0.02            |
| Thermo Fisher Scientific Finance I BV 0% 18/11/2025                   | 511,000              | EUR      | 510,432             | 473,937    | 0.08            |
| Thermo Fisher Scientific Finance I BV 1.625% 18/10/2041               | 540,000              | EUR      | 492,158             | 386,127    | 0.07            |
| Upjohn Finance BV 1.362% 23/6/2027                                    | 800,000              | EUR      | 803,301             | 692,824    | 0.12            |
| Ureco Finance NV 'EMTN' 3.25% 13/6/2032                               | 394,000              | EUR      | 393,176             | 384,808    | 0.07            |
| Vesteda Finance BV 'EMTN' 0.75% 18/10/2031                            | 421,000              | EUR      | 415,563             | 320,697    | 0.06            |
| Viterra Finance BV 'EMTN' 1% 24/9/2028                                | 2,020,000            | EUR      | 1,853,068           | 1,625,575  | 0.28            |
| Volkswagen International Finance NV FRN (Perpetual) 3.875%            | 1,100,000            | EUR      | 1,054,458           | 963,875    | 0.17            |
| Volkswagen International Finance NV FRN (Perpetual) 4.375%            | 1,300,000            | EUR      | 1,101,043           | 1,042,366  | 0.18            |
| Volkswagen International Finance NV FRN (Perpetual) 4.625%            | 1,600,000            | EUR      | 1,648,923           | 1,408,000  | 0.25            |
| Vonovia Finance BV 'EMTN' 1.625% 7/10/2039                            | 800,000              | EUR      | 654,846             | 465,208    | 0.08            |
| Wabtec Transportation Netherlands BV 1.25% 3/12/2027                  | 1,358,000            | EUR      | 1,355,633           | 1,109,405  | 0.19            |
| Wintershall Dea Finance BV 1.332% 25/9/2028                           | 2,700,000            | EUR      | 2,347,244           | 2,243,808  | 0.39            |
| WPC Eurobond BV 2.125% 15/4/2027                                      | 520,000              | EUR      | 513,271             | 470,059    | 0.08            |
|                                                                       |                      |          | 74,467,241          | 65,384,536 | 11.48           |
| <b>New Zealand</b>                                                    |                      |          |                     |            |                 |
| Chorus Ltd 'EMTN' 0.875% 5/12/2026                                    | 1,590,000            | EUR      | 1,593,873           | 1,451,114  | 0.26            |
| Westpac Securities NZ Ltd/London 0.1% 13/7/2027                       | 1,466,000            | EUR      | 1,459,052           | 1,268,046  | 0.22            |
| Westpac Securities NZ Ltd/London 'EMTN' 0.427% 14/12/2026             | 580,000              | EUR      | 580,000             | 522,632    | 0.09            |
|                                                                       |                      |          | 3,632,925           | 3,241,792  | 0.57            |
| <b>Norway</b>                                                         |                      |          |                     |            |                 |
| Avinor AS 'EMTN' 1.25% 9/2/2027                                       | 2,100,000            | EUR      | 2,206,474           | 1,970,010  | 0.35            |
| DNB Bank ASA 'EMTN' FRN 18/1/2028                                     | 1,892,000            | EUR      | 1,887,597           | 1,702,800  | 0.30            |
| Equinor ASA 'EMTN' 1.625% 17/2/2035                                   | 1,038,000            | EUR      | 1,057,574           | 867,654    | 0.15            |
| Santander Consumer Bank AS 'EMTN' 0.125% 14/4/2026                    | 1,100,000            | EUR      | 1,096,942           | 996,138    | 0.17            |
|                                                                       |                      |          | 6,248,587           | 5,536,602  | 0.97            |
| <b>Spain</b>                                                          |                      |          |                     |            |                 |
| Abertis Infraestructuras SA 1.125% 26/3/2028                          | 500,000              | EUR      | 491,759             | 429,345    | 0.07            |
| Abertis Infraestructuras SA 'EMTN' 2.25% 29/3/2029                    | 500,000              | EUR      | 515,683             | 446,230    | 0.08            |
| Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.375% 15/11/2026           | 800,000              | EUR      | 800,939             | 720,984    | 0.13            |
| Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 24/3/2027               | 1,700,000            | EUR      | 1,697,520           | 1,534,250  | 0.27            |
| Banco Santander SA 'EMTN' 1.625% 22/10/2030                           | 700,000              | EUR      | 592,031             | 548,765    | 0.10            |

## EUROPEAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in EUR)

| Description                                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| CaixaBank SA 'EMTN' FRN 21/1/2028                          | 2,700,000            | EUR      | 2,694,135           | 2,409,723  | 0.42            |
| CaixaBank SA 'EMTN' FRN 26/5/2028                          | 1,300,000            | EUR      | 1,292,548           | 1,118,910  | 0.20            |
| Kutxabank SA FRN 14/10/2027                                | 500,000              | EUR      | 498,552             | 437,670    | 0.08            |
| Merlin Properties Socimi SA 'EMTN' 1.375% 1/6/2030         | 800,000              | EUR      | 794,347             | 632,984    | 0.11            |
| Prosegur Cash SA 'EMTN' 1.375% 4/2/2026                    | 500,000              | EUR      | 498,354             | 464,425    | 0.08            |
| Prosegur Cia de Seguridad SA 2.5% 6/4/2029                 | 700,000              | EUR      | 694,709             | 594,342    | 0.10            |
| Santander Consumer Finance SA 'EMTN' 0.375% 27/6/2024      | 1,400,000            | EUR      | 1,398,671           | 1,350,734  | 0.24            |
| Santander Consumer Finance SA 'EMTN' 1.125% 9/10/2023      | 700,000              | EUR      | 702,696             | 693,847    | 0.12            |
|                                                            |                      |          | 12,671,944          | 11,382,209 | 2.00            |
| <b>Sweden</b>                                              |                      |          |                     |            |                 |
| Fastighets AB Balder 'EMTN' 1.25% 28/1/2028                | 1,070,000            | EUR      | 1,084,112           | 726,123    | 0.13            |
| Investor AB 'EMTN' 1.5% 12/9/2030                          | 800,000              | EUR      | 798,811             | 719,120    | 0.13            |
| Samhallsbyggnadsbolaget i Norden AB 'EMTN' 1.125% 4/9/2026 | 1,700,000            | EUR      | 1,614,655           | 1,126,250  | 0.20            |
| Sandvik AB 'EMTN' 0.375% 25/11/2028                        | 316,000              | EUR      | 314,176             | 266,088    | 0.05            |
| Svenska Handelsbanken AB 0.5% 18/2/2030                    | 764,000              | EUR      | 748,561             | 613,545    | 0.11            |
| Swedbank AB 'EMTN' 0.75% 5/5/2025                          | 675,000              | EUR      | 690,664             | 647,122    | 0.11            |
| Swedbank AB 'GMTN' 0.25% 2/11/2026                         | 1,840,000            | EUR      | 1,838,007           | 1,659,294  | 0.29            |
| Telefonaktiebolaget LM Ericsson 'EMTN' 1% 26/5/2029        | 578,000              | EUR      | 575,491             | 433,720    | 0.07            |
| Volvo Treasury AB 'EMTN' 0% 9/5/2024                       | 1,321,000            | EUR      | 1,323,174           | 1,277,817  | 0.22            |
|                                                            |                      |          | 8,987,651           | 7,469,079  | 1.31            |
| <b>Switzerland</b>                                         |                      |          |                     |            |                 |
| Credit Suisse Group AG 'EMTN' FRN 2/4/2026                 | 2,000,000            | EUR      | 2,029,935           | 1,952,500  | 0.34            |
| Credit Suisse Group AG FRN 2/4/2032                        | 2,200,000            | EUR      | 2,073,190           | 1,845,250  | 0.33            |
| UBS AG/London 'EMTN' 0.01% 31/3/2026                       | 1,300,000            | EUR      | 1,296,626           | 1,180,062  | 0.21            |
| UBS Group AG 'EMTN' FRN 15/6/2030                          | 2,020,000            | EUR      | 2,014,665           | 1,956,774  | 0.34            |
|                                                            |                      |          | 7,414,416           | 6,934,586  | 1.22            |
| <b>United Kingdom</b>                                      |                      |          |                     |            |                 |
| Anglo American Capital Plc 'EMTN' 1.625% 11/3/2026         | 720,000              | EUR      | 672,386             | 678,024    | 0.12            |
| Annington Funding Plc 'EMTN' 1.65% 12/7/2024               | 1,900,000            | EUR      | 1,888,767           | 1,849,365  | 0.32            |
| Aon Global Ltd 2.875% 14/5/2026                            | 900,000              | EUR      | 947,023             | 908,820    | 0.16            |
| Babcock International Group Plc 'EMTN' 1.375% 13/9/2027    | 1,290,000            | EUR      | 1,274,849           | 1,135,626  | 0.20            |
| Babcock International Group Plc 'EMTN' 1.75% 6/10/2022     | 1,200,000            | EUR      | 1,200,627           | 1,199,904  | 0.21            |
| Barclays Plc 'EMTN' FRN 24/1/2026                          | 900,000              | EUR      | 888,557             | 856,125    | 0.15            |
| Barclays Plc FRN 28/1/2028                                 | 887,000              | EUR      | 887,000             | 774,138    | 0.14            |
| BP Capital Markets Plc 2.822% 7/4/2032                     | 900,000              | EUR      | 924,682             | 859,419    | 0.15            |
| BP Capital Markets Plc 'EMTN' 1.231% 8/5/2031              | 1,400,000            | EUR      | 1,313,895           | 1,180,886  | 0.21            |
| BP Capital Markets Plc FRN (Perpetual) 3.25%               | 545,000              | EUR      | 550,438             | 490,500    | 0.09            |
| BP Capital Markets Plc FRN (Perpetual) 3.625%              | 1,400,000            | EUR      | 1,280,576           | 1,167,250  | 0.20            |
| Coca-Cola Europacific Partners Plc 1.875% 18/3/2030        | 1,189,000            | EUR      | 1,218,103           | 1,075,118  | 0.19            |
| Diageo Finance Plc 'EMTN' 2.5% 27/3/2032                   | 730,000              | EUR      | 769,900             | 701,274    | 0.12            |
| GlaxoSmithKline Capital Plc 1.375% 12/9/2029               | 1,330,000            | EUR      | 1,356,690           | 1,229,784  | 0.22            |
| Lloyds Bank Corporate Markets Plc 'EMTN' 0.375% 28/1/2025  | 1,000,000            | EUR      | 999,593             | 951,910    | 0.17            |
| Lloyds Banking Group Plc 'EMTN' 1% 9/11/2023               | 1,800,000            | EUR      | 1,797,627           | 1,769,094  | 0.31            |
| Motability Operations Group Plc 'EMTN' 0.125% 20/7/2028    | 1,031,000            | EUR      | 1,026,859           | 884,340    | 0.16            |
| National Grid Plc 'EMTN' 0.25% 1/9/2028                    | 574,000              | EUR      | 572,706             | 471,782    | 0.08            |
| National Grid Plc 'EMTN' 2.949% 30/3/2030                  | 594,000              | EUR      | 593,994             | 568,149    | 0.10            |
| Nationwide Building Society 'EMTN' 0.25% 14/9/2028         | 1,910,000            | EUR      | 1,902,628           | 1,599,338  | 0.28            |
| NatWest Group Plc 'EMTN' FRN 14/9/2032                     | 1,400,000            | EUR      | 1,220,603           | 1,143,086  | 0.20            |
| NatWest Group Plc 'EMTN' FRN 2/3/2026                      | 1,100,000            | EUR      | 1,116,976           | 1,055,285  | 0.19            |
| NatWest Group Plc 'EMTN' FRN 4/3/2025                      | 950,000              | EUR      | 949,297             | 937,574    | 0.16            |
| Omnicom Finance Holdings Plc 'EMTN' 0.8% 8/7/2027          | 620,000              | EUR      | 597,634             | 562,954    | 0.10            |
| Santander UK Group Holdings Plc 1.125% 8/9/2023            | 2,250,000            | EUR      | 2,237,791           | 2,232,045  | 0.39            |
| Sky Ltd 'GMTN' 2.25% 17/11/2025                            | 1,140,000            | EUR      | 1,178,009           | 1,138,826  | 0.20            |
| SSE Plc 'EMTN' 1.75% 16/4/2030                             | 850,000              | EUR      | 844,373             | 748,314    | 0.13            |
| SSE Plc FRN (Perpetual)                                    | 471,000              | EUR      | 471,000             | 405,649    | 0.07            |
| Standard Chartered Plc 'EMTN' FRN 27/1/2028                | 1,000,000            | EUR      | 907,811             | 876,470    | 0.15            |
| Swiss Re Finance UK Plc 'EMTN' FRN 4/6/2052                | 600,000              | EUR      | 527,932             | 486,750    | 0.09            |
| Thames Water Utilities Finance Plc 0.875% 31/1/2028        | 713,000              | EUR      | 712,384             | 618,927    | 0.11            |
| Tritax EuroBox Plc 0.95% 2/6/2026                          | 1,300,000            | EUR      | 1,294,026           | 1,160,627  | 0.20            |

# EUROPEAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in EUR)

| Description                                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Virgin Money UK Plc 'GMTN' FRN 27/5/2024                   | 437,000              | EUR      | 436,917             | 428,448    | 0.08            |
| Wellcome Trust Ltd/The 1.125% 21/1/2027                    | 730,000              | EUR      | 739,239             | 685,368    | 0.12            |
| Yorkshire Building Society 'EMTN' 0.5% 1/7/2028            | 1,389,000            | EUR      | 1,387,039           | 1,166,163  | 0.20            |
|                                                            |                      |          | 36,687,931          | 33,997,332 | 5.97            |
| <b>United States</b>                                       |                      |          |                     |            |                 |
| Air Products and Chemicals Inc 'EMTN' 0.8% 5/5/2032        | 600,000              | EUR      | 600,354             | 473,694    | 0.08            |
| American Honda Finance Corp 0.3% 7/7/2028                  | 1,260,000            | EUR      | 1,256,412           | 1,062,659  | 0.19            |
| American International Group Inc 1.875% 21/6/2027          | 430,000              | EUR      | 435,915             | 405,490    | 0.07            |
| American Tower Corp 0.45% 15/1/2027                        | 799,000              | EUR      | 797,607             | 694,914    | 0.12            |
| Apple Inc 0% 15/11/2025                                    | 1,900,000            | EUR      | 1,898,864           | 1,788,489  | 0.31            |
| Apple Inc 0.5% 15/11/2031                                  | 830,000              | EUR      | 825,127             | 694,403    | 0.12            |
| Apple Inc 1.625% 10/11/2026                                | 870,000              | EUR      | 899,855             | 853,957    | 0.15            |
| Bank of America Corp 'EMTN' FRN 26/10/2031                 | 1,080,000            | EUR      | 1,080,000           | 849,992    | 0.15            |
| Bank of America Corp 'EMTN' FRN 25/4/2028                  | 1,770,000            | EUR      | 1,798,180           | 1,647,994  | 0.29            |
| Bank of America Corp 'EMTN' FRN 31/3/2029                  | 1,220,000            | EUR      | 1,228,694           | 1,247,023  | 0.22            |
| Berkshire Hathaway Finance Corp 2% 18/3/2034               | 985,000              | EUR      | 983,751             | 841,052    | 0.15            |
| Booking Holdings Inc 0.1% 8/3/2025                         | 522,000              | EUR      | 521,916             | 491,761    | 0.09            |
| Booking Holdings Inc 2.375% 23/9/2024                      | 1,000,000            | EUR      | 1,019,256           | 1,002,790  | 0.18            |
| BorgWarner Inc 1% 19/5/2031                                | 1,318,000            | EUR      | 1,305,555           | 969,798    | 0.17            |
| Celanese US Holdings LLC 0.625% 10/9/2028                  | 1,546,000            | EUR      | 1,392,438           | 1,193,543  | 0.21            |
| Chubb INA Holdings Inc 0.875% 15/6/2027                    | 800,000              | EUR      | 804,104             | 728,520    | 0.13            |
| Chubb INA Holdings Inc 1.55% 15/3/2028                     | 1,000,000            | EUR      | 1,011,776           | 922,020    | 0.16            |
| Citigroup Inc 'EMTN' FRN 6/7/2026                          | 3,000,000            | EUR      | 3,102,924           | 2,855,730  | 0.50            |
| Coca-Cola Co/The 0.95% 6/5/2036                            | 730,000              | EUR      | 734,413             | 544,098    | 0.10            |
| Coca-Cola Co/The 1% 9/3/2041                               | 313,000              | EUR      | 237,971             | 208,355    | 0.04            |
| Comcast Corp 0.25% 20/5/2027                               | 1,300,000            | EUR      | 1,297,171           | 1,158,183  | 0.20            |
| Comcast Corp 0.75% 20/2/2032                               | 620,000              | EUR      | 560,266             | 496,856    | 0.09            |
| Digital Euro Finco LLC 2.5% 16/1/2026                      | 708,000              | EUR      | 717,571             | 680,183    | 0.12            |
| Dow Chemical Co/The 1.125% 15/3/2032                       | 515,000              | EUR      | 398,330             | 401,793    | 0.07            |
| Duke Energy Corp 3.1% 15/6/2028                            | 768,000              | EUR      | 766,889             | 758,408    | 0.13            |
| DXC Technology Co 1.75% 15/1/2026                          | 1,800,000            | EUR      | 1,798,648           | 1,692,216  | 0.30            |
| Eli Lilly & Co 0.5% 14/9/2033                              | 855,000              | EUR      | 853,612             | 657,726    | 0.12            |
| Euronet Worldwide Inc 1.375% 22/5/2026                     | 1,500,000            | EUR      | 1,497,989           | 1,305,450  | 0.23            |
| Exxon Mobil Corp 0.142% 26/6/2024                          | 1,950,000            | EUR      | 1,950,184           | 1,889,180  | 0.33            |
| FedEx Corp 0.45% 4/5/2029                                  | 750,000              | EUR      | 747,596             | 623,497    | 0.11            |
| FedEx Corp 1.625% 11/1/2027                                | 850,000              | EUR      | 861,945             | 805,630    | 0.14            |
| Fidelity National Information Services Inc 0.75% 21/5/2023 | 1,600,000            | EUR      | 1,612,195           | 1,588,704  | 0.28            |
| Fidelity National Information Services Inc 1% 3/12/2028    | 777,000              | EUR      | 740,728             | 671,779    | 0.12            |
| General Electric Co 'EMTN' 4.125% 19/9/2035                | 1,150,000            | EUR      | 1,526,690           | 1,077,642  | 0.19            |
| General Mills Inc 0.125% 15/11/2025                        | 496,000              | EUR      | 494,923             | 458,894    | 0.08            |
| General Motors Financial Co Inc 0.65% 7/9/2028             | 1,152,000            | EUR      | 1,043,739           | 898,468    | 0.16            |
| Goldman Sachs Group Inc/The 3.375% 27/3/2025               | 980,000              | EUR      | 978,979             | 993,700    | 0.17            |
| Goldman Sachs Group Inc/The 'EMTN' 0.25% 26/1/2028         | 1,900,000            | EUR      | 1,888,916           | 1,587,811  | 0.28            |
| Goldman Sachs Group Inc/The 'EMTN' 1% 18/3/2033            | 857,000              | EUR      | 855,278             | 639,699    | 0.11            |
| Goldman Sachs Group Inc/The 'EMTN' 2% 22/3/2028            | 1,200,000            | EUR      | 1,289,088           | 1,102,836  | 0.19            |
| Goldman Sachs Group Inc/The 'EMTN' FRN 30/4/2024           | 1,238,000            | EUR      | 1,237,924           | 1,217,325  | 0.21            |
| Harley-Davidson Financial Services Inc 3.875% 19/5/2023    | 1,430,000            | EUR      | 1,429,836           | 1,440,639  | 0.25            |
| Honeywell International Inc 0% 10/3/2024                   | 717,000              | EUR      | 716,260             | 696,824    | 0.12            |
| International Business Machines Corp 0.95% 23/5/2025       | 1,800,000            | EUR      | 1,815,717           | 1,736,712  | 0.30            |
| International Business Machines Corp 1.5% 23/5/2029        | 1,890,000            | EUR      | 1,995,150           | 1,737,704  | 0.30            |
| Johnson & Johnson 1.15% 20/11/2028                         | 700,000              | EUR      | 748,416             | 654,696    | 0.11            |
| JPMorgan Chase & Co 'EMTN' FRN 24/2/2028                   | 5,070,000            | EUR      | 5,022,336           | 4,461,093  | 0.78            |
| KKR Group Finance Co V LLC 'REGS' 1.625% 22/5/2029         | 350,000              | EUR      | 348,899             | 295,019    | 0.05            |
| ManpowerGroup Inc 3.5% 30/6/2027                           | 715,000              | EUR      | 711,179             | 714,364    | 0.13            |
| Mastercard Inc 1% 22/2/2029                                | 643,000              | EUR      | 641,323             | 583,831    | 0.10            |
| Mastercard Inc 1.1% 1/12/2022                              | 1,649,000            | EUR      | 1,657,646           | 1,651,358  | 0.29            |
| McDonald's Corp 'GMTN' 0.25% 4/10/2028                     | 1,776,000            | EUR      | 1,765,373           | 1,491,307  | 0.26            |
| Merck & Co Inc 1.375% 2/11/2036                            | 200,000              | EUR      | 225,225             | 156,232    | 0.03            |
| Merck & Co Inc 1.875% 15/10/2026                           | 1,000,000            | EUR      | 1,049,133           | 982,810    | 0.17            |
| Metropolitan Life Global Funding I 0.375% 9/4/2024         | 870,000              | EUR      | 874,072             | 848,746    | 0.15            |
| Metropolitan Life Global Funding I 'EMTN' 0.5% 25/5/2029   | 2,327,000            | EUR      | 2,320,583           | 1,980,696  | 0.35            |
| Microsoft Corp 2.625% 2/5/2033                             | 700,000              | EUR      | 791,854             | 704,851    | 0.12            |

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

## EUROPEAN INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in EUR)

| Description                                                                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|------------------------------------------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Morgan Stanley 'EMTN' FRN 26/7/2024                                                      | 1,100,000            | EUR      | 1,100,925           | 1,083,478          | 0.19            |
| Morgan Stanley FRN 29/10/2027                                                            | 1,330,000            | EUR      | 1,330,000           | 1,180,561          | 0.21            |
| Morgan Stanley FRN 7/2/2031                                                              | 970,000              | EUR      | 970,000             | 774,205            | 0.14            |
| New York Life Global Funding 'GMTN' 0.25% 23/1/2027                                      | 3,200,000            | EUR      | 3,194,081           | 2,870,592          | 0.50            |
| PepsiCo Inc 0.4% 9/10/2032                                                               | 1,280,000            | EUR      | 1,288,278           | 984,064            | 0.17            |
| PPG Industries Inc 2.75% 1/6/2029                                                        | 1,229,000            | EUR      | 1,225,795           | 1,173,363          | 0.21            |
| Prologis Euro Finance LLC 1.875% 5/1/2029                                                | 950,000              | EUR      | 992,421             | 861,849            | 0.15            |
| PVH Corp 'REGS' 3.625% 15/7/2024                                                         | 1,330,000            | EUR      | 1,326,788           | 1,339,110          | 0.24            |
| Thermo Fisher Scientific Inc 0.125% 1/3/2025                                             | 1,256,000            | EUR      | 1,250,528           | 1,194,142          | 0.21            |
| Thermo Fisher Scientific Inc 1.45% 16/3/2027                                             | 820,000              | EUR      | 846,703             | 781,608            | 0.14            |
| Thermo Fisher Scientific Inc 'EMTN' 1.875% 1/10/2049                                     | 340,000              | EUR      | 305,078             | 231,142            | 0.04            |
| United Parcel Service Inc 0.375% 15/11/2023                                              | 1,000,000            | EUR      | 1,008,874           | 985,240            | 0.17            |
| US Bancorp 'EMTN' 0.85% 7/6/2024                                                         | 1,400,000            | EUR      | 1,404,608           | 1,358,406          | 0.24            |
| Utah Acquisition Sub Inc 2.25% 22/11/2024                                                | 940,000              | EUR      | 939,549             | 912,270            | 0.16            |
| Verizon Communications Inc 0.75% 22/3/2032                                               | 1,060,000            | EUR      | 1,057,385           | 836,732            | 0.15            |
| Visa Inc 2% 15/6/2029                                                                    | 913,000              | EUR      | 910,073             | 879,749            | 0.15            |
| Walmart Inc 4.875% 21/9/2029                                                             | 800,000              | EUR      | 991,308             | 899,464            | 0.16            |
| Wells Fargo & Co 'EMTN' 1% 2/2/2027                                                      | 1,860,000            | EUR      | 1,849,455           | 1,675,934          | 0.29            |
| Wells Fargo & Co 'EMTN' 1.625% 2/6/2025                                                  | 800,000              | EUR      | 811,077             | 771,760            | 0.14            |
| Wells Fargo & Co 'EMTN' 2.125% 4/6/2024                                                  | 1,470,000            | EUR      | 1,507,841           | 1,462,400          | 0.26            |
| Wells Fargo & Co 'EMTN' FRN 4/5/2030                                                     | 1,220,000            | EUR      | 1,220,000           | 1,082,335          | 0.19            |
| Westlake Corp 1.625% 17/7/2029                                                           | 1,960,000            | EUR      | 1,906,657           | 1,645,596          | 0.29            |
|                                                                                          |                      |          | 94,604,199          | 85,303,144         | 14.97           |
| <b>Total Bonds</b>                                                                       |                      |          | <b>607,344,838</b>  | <b>549,151,649</b> | <b>96.40</b>    |
| <b>Other Transferable Securities</b>                                                     |                      |          |                     |                    |                 |
| <b>BONDS</b>                                                                             |                      |          |                     |                    |                 |
| <b>United States</b>                                                                     |                      |          |                     |                    |                 |
| Washington Mutual Bank / Debt not acquired by JPMorgan 'GMTN' (Defaulted) 4.5% 17/1/2017 | 500,000              | EUR      | 498,846             | —                  | —               |
| <b>Total Bonds</b>                                                                       |                      |          | <b>498,846</b>      | <b>—</b>           | <b>—</b>        |
| <b>Total Other Transferable Securities</b>                                               |                      |          | <b>498,846</b>      | <b>—</b>           | <b>—</b>        |
| <b>Total Investments</b>                                                                 |                      |          | <b>607,843,684</b>  | <b>549,151,649</b> | <b>96.40</b>    |
| Other Net Assets                                                                         |                      |          |                     | 20,530,997         | 3.60            |
| <b>Total Net Assets</b>                                                                  |                      |          |                     | <b>569,682,646</b> | <b>100.00</b>   |

# GLOBAL EMERGING MARKETS BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                       |                      |          |                     |                   |                 |
| <b>Luxembourg</b>                                                                                                         |                      |          |                     |                   |                 |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund                                                                       | 10,000,000           | USD      | 10,000,000          | 10,000,000        | 0.54            |
| <b>Total Mutual Funds</b>                                                                                                 |                      |          | <b>10,000,000</b>   | <b>10,000,000</b> | <b>0.54</b>     |
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                   |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |                   |                 |
| <b>Angola</b>                                                                                                             |                      |          |                     |                   |                 |
| Angolan Government International Bond 'REGS' 8% 26/11/2029                                                                | 4,000,000            | USD      | 4,017,126           | 3,200,600         | 0.17            |
| Angolan Government International Bond 'REGS' 8.25% 9/5/2028                                                               | 4,500,000            | USD      | 3,987,863           | 3,780,914         | 0.20            |
| Angolan Government International Bond 'REGS' 8.75% 14/4/2032                                                              | 7,000,000            | USD      | 7,000,000           | 5,635,882         | 0.30            |
| Angolan Government International Bond 'REGS' 9.125% 26/11/2049                                                            | 3,500,000            | USD      | 3,500,000           | 2,511,180         | 0.14            |
| Angolan Government International Bond 'REGS' 9.375% 8/5/2048                                                              | 5,500,000            | USD      | 4,601,665           | 4,042,401         | 0.22            |
|                                                                                                                           |                      |          | <b>23,106,654</b>   | <b>19,170,977</b> | <b>1.03</b>     |
| <b>Argentina</b>                                                                                                          |                      |          |                     |                   |                 |
| Argentine Republic Government International Bond 1% 9/7/2029                                                              | 2,106,929            | USD      | 1,050,240           | 463,524           | 0.03            |
| Argentine Republic Government International Bond Step-Up<br>Coupon 0.5% 9/7/2030                                          | 15,042,624           | USD      | 7,236,120           | 3,271,771         | 0.18            |
| Argentine Republic Government International Bond Step-Up<br>Coupon 1.125% 9/7/2035                                        | 33,000,371           | USD      | 13,103,081          | 6,682,575         | 0.36            |
| Argentine Republic Government International Bond Step-Up<br>Coupon 1.125% 9/7/2046                                        | 3,000,000            | USD      | 1,299,000           | 630,000           | 0.03            |
| Argentine Republic Government International Bond Step-Up<br>Coupon 2% 9/1/2038                                            | 14,007,133           | USD      | 6,281,965           | 3,799,435         | 0.20            |
| Argentine Republic Government International Bond Step-Up<br>Coupon 2.5% 9/7/2041                                          | 13,000,000           | USD      | 5,502,737           | 3,233,750         | 0.17            |
|                                                                                                                           |                      |          | <b>34,473,143</b>   | <b>18,081,055</b> | <b>0.97</b>     |
| <b>Armenia</b>                                                                                                            |                      |          |                     |                   |                 |
| Republic of Armenia International Bond 'REGS' 3.6% 2/2/2031                                                               | 2,000,000            | USD      | 1,920,680           | 1,390,000         | 0.08            |
| Republic of Armenia International Bond 'REGS' 3.95% 26/9/2029                                                             | 1,600,000            | USD      | 1,574,338           | 1,192,000         | 0.06            |
|                                                                                                                           |                      |          | <b>3,495,018</b>    | <b>2,582,000</b>  | <b>0.14</b>     |
| <b>Australia</b>                                                                                                          |                      |          |                     |                   |                 |
| CNOOC Curtis Funding No 1 Pty Ltd 'REGS' 4.5% 3/10/2023                                                                   | 1,000,000            | USD      | 999,570             | 1,013,783         | 0.05            |
| <b>Austria</b>                                                                                                            |                      |          |                     |                   |                 |
| Suzano Austria GmbH 2.5% 15/9/2028                                                                                        | 2,000,000            | USD      | 1,977,531           | 1,653,194         | 0.09            |
| <b>Azerbaijan</b>                                                                                                         |                      |          |                     |                   |                 |
| Republic of Azerbaijan International Bond 'REGS' 3.5% 1/9/2032                                                            | 10,000,000           | USD      | 9,016,258           | 8,063,800         | 0.43            |
| Republic of Azerbaijan International Bond 'REGS' 4.75% 18/3/2024                                                          | 8,200,000            | USD      | 8,160,697           | 8,118,476         | 0.44            |
| Southern Gas Corridor CJSC 'REGS' 6.875% 24/3/2026                                                                        | 7,000,000            | USD      | 7,278,120           | 6,965,700         | 0.38            |
| State Oil Co of the Azerbaijan Republic 6.95% 18/3/2030                                                                   | 2,000,000            | USD      | 2,071,979           | 1,925,000         | 0.10            |
| State Oil Co of the Azerbaijan Republic 'EMTN' 4.75% 13/3/2023                                                            | 2,200,000            | USD      | 2,181,749           | 2,189,000         | 0.12            |
|                                                                                                                           |                      |          | <b>28,708,803</b>   | <b>27,261,976</b> | <b>1.47</b>     |
| <b>Bahamas, The</b>                                                                                                       |                      |          |                     |                   |                 |
| InterCorp Peru Ltd 'REGS' 3.875% 15/8/2029                                                                                | 1,200,000            | USD      | 1,184,138           | 997,765           | 0.05            |
| <b>Bahrain</b>                                                                                                            |                      |          |                     |                   |                 |
| Bahrain Government International Bond 'REGS' 4.25% 25/1/2028                                                              | 1,500,000            | USD      | 1,500,000           | 1,350,236         | 0.07            |
| Bahrain Government International Bond 'REGS' 5.25% 25/1/2033                                                              | 5,000,000            | USD      | 4,971,599           | 4,100,575         | 0.22            |
| Bahrain Government International Bond 'REGS' 5.45% 16/9/2032                                                              | 3,000,000            | USD      | 3,000,000           | 2,546,655         | 0.14            |
| Bahrain Government International Bond 'REGS' 5.625% 30/9/2031                                                             | 4,000,000            | USD      | 4,000,000           | 3,475,448         | 0.19            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Bahrain Government International Bond 'REGS' 6% 19/9/2044                           | 11,000,000           | USD      | 10,646,220          | 8,305,110  | 0.45            |
| Bahrain Government International Bond 'REGS' 6.25% 25/1/2051                        | 1,500,000            | USD      | 1,500,000           | 1,136,257  | 0.06            |
| Bahrain Government International Bond 'REGS' 7.375% 14/5/2030                       | 4,000,000            | USD      | 4,000,000           | 3,979,976  | 0.21            |
| CBB International Sukuk Programme Co WLL 'REGS' 6.25% 14/11/2024                    | 5,000,000            | USD      | 5,000,000           | 5,094,065  | 0.27            |
|                                                                                     |                      |          | 34,617,819          | 29,988,322 | 1.61            |
| <b>Bermuda</b>                                                                      |                      |          |                     |            |                 |
| Credicorp Ltd 'REGS' 2.75% 17/6/2025                                                | 1,500,000            | USD      | 1,495,200           | 1,389,375  | 0.08            |
| Tengizchevroil Finance Co International Ltd 'REGS' 2.625% 15/8/2025                 | 4,500,000            | USD      | 4,297,195           | 3,886,371  | 0.21            |
| Tengizchevroil Finance Co International Ltd 'REGS' 3.25% 15/8/2030                  | 1,500,000            | USD      | 1,487,170           | 1,142,358  | 0.06            |
|                                                                                     |                      |          | 7,279,565           | 6,418,104  | 0.35            |
| <b>Bolivia</b>                                                                      |                      |          |                     |            |                 |
| Bolivian Government International Bond 'REGS' 4.5% 20/3/2028                        | 3,000,000            | USD      | 2,845,040           | 2,313,750  | 0.13            |
| Bolivian Government International Bond 'REGS' 7.5% 2/3/2030                         | 4,000,000            | USD      | 4,000,000           | 3,560,000  | 0.19            |
|                                                                                     |                      |          | 6,845,040           | 5,873,750  | 0.32            |
| <b>Brazil</b>                                                                       |                      |          |                     |            |                 |
| B3 SA - Brasil Bolsa Balcao 'REGS' 4.125% 20/9/2031                                 | 4,000,000            | USD      | 4,000,000           | 3,285,000  | 0.18            |
| Banco do Brasil SA/Cayman 'REGS' 3.25% 30/9/2026                                    | 500,000              | USD      | 500,000             | 456,563    | 0.02            |
| Brazilian Government International Bond 2.875% 6/6/2025                             | 1,000,000            | USD      | 1,015,857           | 942,136    | 0.05            |
| Brazilian Government International Bond 3.75% 12/9/2031                             | 2,000,000            | USD      | 1,981,022           | 1,625,000  | 0.09            |
| Brazilian Government International Bond 3.875% 12/6/2030                            | 10,000,000           | USD      | 10,224,147          | 8,362,250  | 0.45            |
| Brazilian Government International Bond 4.5% 30/5/2029                              | 1,500,000            | USD      | 1,558,168           | 1,342,494  | 0.07            |
| Brazilian Government International Bond 4.75% 14/1/2050                             | 6,000,000            | USD      | 5,822,817           | 4,072,500  | 0.22            |
| Brazilian Government International Bond 5% 27/1/2045                                | 6,500,000            | USD      | 6,701,600           | 4,655,625  | 0.25            |
| Brazilian Government International Bond 5.625% 7/1/2041                             | 3,000,000            | USD      | 3,226,823           | 2,400,000  | 0.13            |
| Brazilian Government International Bond 5.625% 21/2/2047                            | 2,500,000            | USD      | 2,719,198           | 1,931,250  | 0.11            |
| Brazilian Government International Bond 7.125% 20/1/2037                            | 2,500,000            | USD      | 2,740,105           | 2,484,375  | 0.13            |
| Brazilian Government International Bond 8.25% 20/1/2034                             | 1,900,000            | USD      | 2,259,575           | 2,052,000  | 0.11            |
| Brazilian Government International Bond 8.75% 4/2/2025                              | 1,000,000            | USD      | 1,090,778           | 1,115,000  | 0.06            |
| BRF SA 'REGS' 5.75% 21/9/2050                                                       | 2,100,000            | USD      | 2,065,324           | 1,407,000  | 0.08            |
| Caixa Economica Federal 'REGS' 3.5% 7/11/2022                                       | 1,000,000            | USD      | 1,000,337           | 998,750    | 0.05            |
|                                                                                     |                      |          | 46,905,751          | 37,129,943 | 2.00            |
| <b>British Virgin Islands</b>                                                       |                      |          |                     |            |                 |
| 1MDB Global Investments Ltd 'REGS' 4.4% 9/3/2023                                    | 26,500,000           | USD      | 26,172,911          | 25,738,125 | 1.39            |
| Bluestar Finance Holdings Ltd FRN (Perpetual)                                       | 1,000,000            | USD      | 1,000,000           | 996,500    | 0.05            |
| CAS Capital No 1 Ltd FRN (Perpetual)                                                | 1,000,000            | USD      | 1,000,000           | 857,500    | 0.05            |
| Central Plaza Development Ltd 'EMTN' FRN (Perpetual)                                | 1,000,000            | USD      | 1,000,000           | 842,500    | 0.05            |
| China Huaneng Group Hong Kong Treasury Management Holding Ltd FRN (Perpetual) 2.85% | 1,600,000            | USD      | 1,597,503           | 1,572,768  | 0.08            |
| China Huaneng Group Hong Kong Treasury Management Holding Ltd FRN (Perpetual) 3.08% | 1,100,000            | USD      | 1,103,041           | 1,050,500  | 0.06            |
| Chinalco Capital Holdings Ltd 2.95% 24/2/2027                                       | 200,000              | USD      | 197,248             | 188,752    | 0.01            |
| CNOOC Finance 2013 Ltd 3.3% 30/9/2049                                               | 500,000              | USD      | 354,162             | 363,750    | 0.02            |
| Franshion Brilliant Ltd 4% 21/6/2024                                                | 700,000              | USD      | 701,784             | 658,000    | 0.04            |
| Franshion Brilliant Ltd 4.25% 23/7/2029                                             | 1,000,000            | USD      | 970,128             | 740,000    | 0.04            |
| Future Diamond Ltd 4.25% 22/9/2022                                                  | 500,000              | USD      | 499,586             | 457,500    | 0.02            |
| Guangzhou Metro Investment Finance BVI Ltd 'EMTN' 1.507% 17/9/2025                  | 400,000              | USD      | 400,000             | 368,264    | 0.02            |
| Huaneng Hong Kong Capital Ltd FRN (Perpetual)                                       | 1,000,000            | USD      | 987,740             | 1,000,000  | 0.05            |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.25% 13/11/2024                                 | 1,100,000            | USD      | 1,098,834           | 1,032,625  | 0.06            |
| Huarong Finance 2019 Co Ltd 'EMTN' 3.375% 24/2/2030                                 | 300,000              | USD      | 299,265             | 226,500    | 0.01            |
| Huarong Finance 2019 Co Ltd 'EMTN' FRN 24/2/2025                                    | 300,000              | USD      | 300,000             | 283,500    | 0.02            |
| JGSH Philippines Ltd 4.125% 9/7/2030                                                | 500,000              | USD      | 500,000             | 458,750    | 0.02            |
| King Power Capital Ltd 5.625% 3/11/2024                                             | 2,600,000            | USD      | 2,640,431           | 2,703,090  | 0.15            |
| Minmetals Bounteous Finance BVI Ltd 4.2% 27/7/2026                                  | 1,000,000            | USD      | 1,087,354           | 996,030    | 0.05            |
| Minmetals Bounteous Finance BVI Ltd 4.75% 30/7/2025                                 | 800,000              | USD      | 851,771             | 812,968    | 0.04            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Minmetals Bounteous Finance BVI Ltd FRN (Perpetual)                        | 600,000              | USD      | 600,000             | 586,500    | 0.03            |
| NWD Finance BVI Ltd FRN (Perpetual) 5.25%                                  | 3,000,000            | USD      | 2,972,170           | 2,838,750  | 0.15            |
| NWD Finance BVI Ltd FRN (Perpetual) 6.15%                                  | 2,000,000            | USD      | 2,000,000           | 1,980,000  | 0.11            |
| NWD MTN Ltd 3.75% 14/1/2031                                                | 1,900,000            | USD      | 1,892,383           | 1,577,000  | 0.08            |
| NWD MTN Ltd 4.125% 18/7/2029                                               | 1,000,000            | USD      | 900,621             | 883,720    | 0.05            |
| NWD MTN Ltd 5.875% 16/6/2027                                               | 1,000,000            | USD      | 998,101             | 1,007,500  | 0.05            |
| RKPF Overseas 2019 A Ltd 7.875% 1/2/2023                                   | 3,300,000            | USD      | 3,297,395           | 2,549,250  | 0.14            |
| RKPF Overseas 2020 A Ltd 5.125% 26/7/2026                                  | 1,500,000            | USD      | 1,500,000           | 723,750    | 0.04            |
| Rongshi International Finance Ltd 'EMTN' 3.25% 21/5/2024                   | 1,000,000            | USD      | 999,292             | 994,890    | 0.05            |
| Rongshi International Finance Ltd 'EMTN' 3.75% 21/5/2029                   | 2,000,000            | USD      | 1,992,952           | 1,953,880  | 0.11            |
| Scenery Journey Ltd 11.5% 24/10/2022                                       | 3,000,000            | USD      | 2,683,192           | 195,000    | 0.01            |
| SDG Finance Ltd 2.4% 25/8/2024                                             | 400,000              | USD      | 400,000             | 384,488    | 0.02            |
| SDG Finance Ltd 2.8% 25/8/2026                                             | 400,000              | USD      | 400,000             | 368,292    | 0.02            |
| Shandong Iron And Steel Xinheng International Co Ltd<br>4.8% 28/7/2024     | 2,000,000            | USD      | 2,000,000           | 1,965,000  | 0.11            |
| Sinochem Offshore Capital Co Ltd 'EMTN' 1.625% 29/10/2025                  | 1,700,000            | USD      | 1,698,813           | 1,565,292  | 0.08            |
| Sinochem Offshore Capital Co Ltd 'EMTN' FRN (Perpetual)                    | 2,000,000            | USD      | 2,000,000           | 1,966,180  | 0.11            |
| Sinochem Overseas Capital Co Ltd 'REGS' 6.3% 12/11/2040                    | 500,000              | USD      | 499,812             | 541,455    | 0.03            |
| Sinopec Group Overseas Development 2012 Ltd 'REGS'<br>4.875% 17/5/2042     | 500,000              | USD      | 497,166             | 489,568    | 0.03            |
| Sinopec Group Overseas Development 2013 Ltd 'REGS'<br>4.375% 17/10/2023    | 1,000,000            | USD      | 998,064             | 1,014,171  | 0.05            |
| Sinopec Group Overseas Development 2015 Ltd 'REGS'<br>4.1% 28/4/2045       | 3,000,000            | USD      | 3,031,715           | 2,622,990  | 0.14            |
| Sinopec Group Overseas Development 2017 Ltd 'REGS'<br>2.5% 13/9/2022       | 2,000,000            | USD      | 2,005,967           | 1,998,140  | 0.11            |
| Sinopec Group Overseas Development 2017 Ltd 'REGS'<br>3.25% 13/9/2027      | 500,000              | USD      | 498,727             | 488,085    | 0.03            |
| Sinopec Group Overseas Development 2018 Ltd 'REGS'<br>3.44% 12/11/2049     | 2,000,000            | USD      | 2,000,000           | 1,544,174  | 0.08            |
| SPIC MTN Co Ltd 'EMTN' 1.625% 27/7/2025                                    | 2,000,000            | USD      | 1,998,945           | 1,863,780  | 0.10            |
| State Grid Overseas Investment BVI Ltd 'EMTN' 1% 5/8/2025                  | 1,200,000            | USD      | 1,195,039           | 1,112,832  | 0.06            |
| State Grid Overseas Investment BVI Ltd 'EMTN' 1.625% 5/8/2030              | 2,000,000            | USD      | 1,988,774           | 1,666,540  | 0.09            |
| State Grid Overseas Investment BVI Ltd 'REGS' 4% 4/5/2047                  | 500,000              | USD      | 653,294             | 465,155    | 0.02            |
| Sunny Express Enterprises Corp 2.95% 1/3/2027                              | 1,000,000            | USD      | 987,434             | 950,860    | 0.05            |
| Sunny Express Enterprises Corp 3.125% 23/4/2030                            | 4,000,000            | USD      | 3,754,165           | 3,640,400  | 0.20            |
| Vigorous Champion International Ltd 'EMTN' 2.95% 25/2/2031                 | 900,000              | USD      | 895,596             | 734,625    | 0.04            |
| Yunnan Energy Investment Overseas Finance Co Ltd 'EMTN'<br>FRN (Perpetual) | 2,000,000            | USD      | 1,983,628           | 1,840,000  | 0.10            |
|                                                                            |                      |          | 92,085,003          | 83,859,889 | 4.52            |
| <b>Canada</b>                                                              |                      |          |                     |            |                 |
| CNOOC Finance 2014 ULC 4.875% 30/4/2044                                    | 300,000              | USD      | 405,567             | 282,414    | 0.01            |
| <b>Cayman Islands</b>                                                      |                      |          |                     |            |                 |
| ABQ Finance Ltd 'EMTN' 2% 6/7/2026                                         | 3,000,000            | USD      | 2,975,688           | 2,736,300  | 0.15            |
| Aldar Sukuk No 2 Ltd 3.875% 22/10/2029                                     | 1,500,000            | USD      | 1,495,063           | 1,442,325  | 0.08            |
| Alibaba Group Holding Ltd 2.8% 6/6/2023                                    | 1,000,000            | USD      | 998,089             | 991,776    | 0.05            |
| Amber Circle Funding Ltd 3.25% 4/12/2022                                   | 500,000              | USD      | 500,052             | 500,280    | 0.03            |
| AUB Sukuk Ltd 'EMTN' 2.615% 9/9/2026                                       | 3,800,000            | USD      | 3,800,000           | 3,500,750  | 0.19            |
| Boubyan Sukuk Ltd 'EMTN' 3.389% 29/3/2027                                  | 2,000,000            | USD      | 2,000,000           | 1,962,900  | 0.11            |
| CDBL Funding 2 'EMTN' 1.375% 4/3/2024                                      | 1,000,000            | USD      | 998,782             | 958,440    | 0.05            |
| Central China Real Estate Ltd 7.75% 24/5/2024                              | 2,000,000            | USD      | 1,995,932           | 585,000    | 0.03            |
| China Evergrande Group 10% 11/4/2023                                       | 2,000,000            | USD      | 991,184             | 152,500    | 0.01            |
| CSN Inova Ventures 'REGS' 6.75% 28/1/2028                                  | 1,000,000            | USD      | 1,056,953           | 896,250    | 0.05            |
| Dar Al-Arkan Sukuk Co Ltd 6.75% 15/2/2025                                  | 3,000,000            | USD      | 2,923,577           | 2,976,390  | 0.16            |
| Dar Al-Arkan Sukuk Co Ltd 6.875% 21/3/2023                                 | 1,000,000            | USD      | 968,784             | 1,006,250  | 0.05            |
| DIB Sukuk Ltd 2.95% 20/2/2025                                              | 3,000,000            | USD      | 2,996,266           | 2,920,770  | 0.16            |
| DIB Sukuk Ltd 'EMTN' 1.959% 22/6/2026                                      | 2,000,000            | USD      | 1,994,858           | 1,846,860  | 0.10            |
| DIB Sukuk Ltd 'EMTN' 2.95% 16/1/2026                                       | 1,000,000            | USD      | 999,924             | 965,730    | 0.05            |
| DP World Crescent Ltd 'REGS' 3.75% 30/1/2030                               | 500,000              | USD      | 500,000             | 461,758    | 0.02            |
| DP World Salaam FRN (Perpetual)                                            | 5,000,000            | USD      | 4,971,587           | 5,018,750  | 0.27            |
| Esic Sukuk Ltd 'EMTN' 3.939% 30/7/2024                                     | 24,800,000           | USD      | 24,730,485          | 24,448,336 | 1.32            |

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

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                       | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| ICD Funding Ltd 3.223% 28/4/2026                                  | 3,000,000            | USD      | 3,000,000           | 2,833,740  | 0.15            |
| IHS Holding Ltd 'REGS' 6.25% 29/11/2028                           | 1,000,000            | USD      | 1,000,000           | 820,000    | 0.04            |
| KSA Sukuk Ltd 'REGS' 3.628% 20/4/2027                             | 3,000,000            | USD      | 3,120,227           | 2,985,000  | 0.16            |
| Lamar Funding Ltd 'REGS' 3.958% 7/5/2025                          | 1,200,000            | USD      | 1,126,704           | 1,137,000  | 0.06            |
| Logan Group Co Ltd 5.25% 23/2/2023                                | 200,000              | USD      | 196,022             | 43,000     | 0.00            |
| Longfor Group Holdings Ltd 3.875% 13/7/2022                       | 500,000              | USD      | 499,735             | 496,250    | 0.03            |
| NCB Tier 1 Sukuk Ltd FRN (Perpetual)                              | 2,000,000            | USD      | 2,000,000           | 1,887,500  | 0.10            |
| OmGrid Funding Ltd 'REGS' 5.196% 16/5/2027                        | 1,500,000            | USD      | 1,500,000           | 1,421,250  | 0.08            |
| QNB Finance Ltd 'EMTN' 1.375% 26/1/2026                           | 2,000,000            | USD      | 1,992,886           | 1,823,720  | 0.10            |
| Ronshine China Holdings Ltd 8.75% 25/10/2022                      | 200,000              | USD      | 198,588             | 38,250     | 0.00            |
| SA Global Sukuk Ltd 'REGS' 0.946% 17/6/2024                       | 3,000,000            | USD      | 2,994,196           | 2,838,531  | 0.15            |
| SA Global Sukuk Ltd 'REGS' 2.694% 17/6/2031                       | 1,000,000            | USD      | 1,000,000           | 886,887    | 0.05            |
| Sharjah Sukuk Program Ltd 2.942% 10/6/2027                        | 1,500,000            | USD      | 1,500,000           | 1,399,545  | 0.08            |
| Sharjah Sukuk Program Ltd 3.234% 23/10/2029                       | 900,000              | USD      | 900,000             | 822,978    | 0.04            |
| Sharjah Sukuk Program Ltd 'EMTN' 3.854% 3/4/2026                  | 500,000              | USD      | 500,000             | 497,285    | 0.03            |
| Shimao Group Holdings Ltd 6.125% 21/2/2024                        | 200,000              | USD      | 202,485             | 20,500     | 0.00            |
| Sunac China Holdings Ltd 7.95% 8/8/2022                           | 200,000              | USD      | 199,581             | 29,250     | 0.00            |
| Tencent Holdings Ltd 'REGS' 3.24% 3/6/2050                        | 1,000,000            | USD      | 717,549             | 695,036    | 0.04            |
| Zhenro Properties Group Ltd (Defaulted) 8.3% 15/9/2023            | 200,000              | USD      | 199,948             | 12,250     | 0.00            |
|                                                                   |                      |          | 79,745,145          | 74,059,337 | 3.99            |
| <b>Chile</b>                                                      |                      |          |                     |            |                 |
| Banco del Estado de Chile 'REGS' 2.704% 9/1/2025                  | 3,000,000            | USD      | 3,000,000           | 2,854,017  | 0.16            |
| Chile Electricity PEC SpA 'REGS' (Zero Coupon) 0% 25/1/2028       | 5,000,000            | USD      | 4,028,900           | 3,684,500  | 0.20            |
| Chile Government International Bond 2.55% 27/1/2032               | 2,000,000            | USD      | 1,996,554           | 1,685,436  | 0.09            |
| Chile Government International Bond 2.55% 27/7/2033               | 2,000,000            | USD      | 1,994,891           | 1,617,500  | 0.09            |
| Chile Government International Bond 2.75% 31/1/2027               | 500,000              | USD      | 499,725             | 464,350    | 0.02            |
| Chile Government International Bond 3.24% 6/2/2028                | 1,972,000            | USD      | 1,971,350           | 1,847,904  | 0.10            |
| Chile Government International Bond 3.25% 21/9/2071               | 3,000,000            | USD      | 2,582,929           | 1,958,442  | 0.11            |
| Chile Government International Bond 3.5% 31/1/2034                | 500,000              | USD      | 499,672             | 437,367    | 0.02            |
| Chile Government International Bond 3.5% 25/1/2050                | 4,077,000            | USD      | 4,115,227           | 3,103,771  | 0.17            |
| Chile Government International Bond 3.86% 21/6/2047               | 2,000,000            | USD      | 2,349,172           | 1,651,482  | 0.09            |
| Chile Government International Bond 4% 31/1/2052                  | 500,000              | USD      | 495,316             | 408,077    | 0.02            |
| Chile Government International Bond 4.34% 7/3/2042                | 2,500,000            | USD      | 2,483,637           | 2,178,125  | 0.12            |
| Corp Nacional del Cobre de Chile 'REGS' 3% 30/9/2029              | 1,500,000            | USD      | 1,498,882           | 1,303,125  | 0.07            |
| Corp Nacional del Cobre de Chile 'REGS' 3.15% 14/1/2030           | 3,000,000            | USD      | 2,995,189           | 2,606,250  | 0.14            |
| Corp Nacional del Cobre de Chile 'REGS' 3.15% 15/1/2051           | 500,000              | USD      | 497,885             | 340,625    | 0.02            |
| Corp Nacional del Cobre de Chile 'REGS' 3.7% 30/1/2050            | 1,000,000            | USD      | 975,690             | 745,000    | 0.04            |
| Corp Nacional del Cobre de Chile 'REGS' 4.25% 17/7/2042           | 1,500,000            | USD      | 1,481,176           | 1,219,410  | 0.07            |
| Corp Nacional del Cobre de Chile 'REGS' 4.375% 5/2/2049           | 3,000,000            | USD      | 2,815,334           | 2,513,670  | 0.14            |
| Corp Nacional del Cobre de Chile 'REGS' 4.5% 1/8/2047             | 2,000,000            | USD      | 2,032,654           | 1,706,140  | 0.09            |
| Corp Nacional del Cobre de Chile 'REGS' 4.875% 4/11/2044          | 500,000              | USD      | 507,882             | 442,060    | 0.02            |
| Corp Nacional del Cobre de Chile 'REGS' 5.625% 21/9/2035          | 900,000              | USD      | 966,206             | 914,013    | 0.05            |
| Corp Nacional del Cobre de Chile 'REGS' 5.625% 18/10/2043         | 1,000,000            | USD      | 1,007,171           | 975,443    | 0.05            |
| Empresa de los Ferrocarriles del Estado 'REGS' 3.068% 18/8/2050   | 2,800,000            | USD      | 2,800,000           | 1,701,064  | 0.09            |
| Empresa de Transporte de Pasajeros Metro SA 'REGS' 3.65% 7/5/2030 | 2,000,000            | USD      | 1,996,216           | 1,814,674  | 0.10            |
| Empresa de Transporte de Pasajeros Metro SA 'REGS' 4.7% 7/5/2050  | 2,000,000            | USD      | 2,088,469           | 1,693,390  | 0.09            |
| Empresa de Transporte de Pasajeros Metro SA 'REGS' 5% 25/1/2047   | 3,080,000            | USD      | 3,412,755           | 2,619,386  | 0.14            |
| Empresa Nacional de Telecomunicaciones SA 'REGS' 3.05% 14/9/2032  | 1,000,000            | USD      | 999,820             | 812,751    | 0.04            |
| Empresa Nacional del Petroleo 'REGS' 3.45% 16/9/2031              | 1,000,000            | USD      | 996,762             | 807,500    | 0.04            |
| Empresa Nacional del Petroleo 'REGS' 3.75% 5/8/2026               | 1,000,000            | USD      | 993,251             | 926,230    | 0.05            |
| Empresa Nacional del Petroleo 'REGS' 4.5% 14/9/2047               | 500,000              | USD      | 487,944             | 363,750    | 0.02            |
| Empresa Nacional del Petroleo 'REGS' 5.25% 6/11/2029              | 2,000,000            | USD      | 1,998,300           | 1,890,000  | 0.10            |
| Inversiones CMPC SA 'REGS' 3.85% 13/1/2030                        | 2,000,000            | USD      | 1,997,513           | 1,747,500  | 0.10            |
| Sociedad Quimica y Minera de Chile SA 'REGS' 3.5% 10/9/2051       | 1,750,000            | USD      | 1,735,925           | 1,306,130  | 0.07            |
|                                                                   |                      |          | 60,302,397          | 50,339,082 | 2.72            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>China</b>                                                                        |                      |          |                     |            |                 |
| China Development Bank 4.3% 21/8/2024                                               | 10,000,000           | CNY      | 1,553,537           | 1,549,892  | 0.08            |
| China Development Bank 'EMTN' 4% 24/1/2037                                          | 2,500,000            | USD      | 2,741,370           | 2,442,175  | 0.13            |
| China Development Bank/Hong Kong 'EMTN' 0.625% 12/1/2024                            | 1,000,000            | USD      | 999,745             | 963,250    | 0.05            |
| China Government International Bond 3.25% 19/10/2023                                | 500,000              | USD      | 499,525             | 501,615    | 0.03            |
| China Government International Bond 3.5% 19/10/2028                                 | 500,000              | USD      | 496,596             | 504,655    | 0.03            |
| China Government International Bond 4% 19/10/2048                                   | 500,000              | USD      | 495,836             | 508,915    | 0.03            |
| China Government International Bond 'REGS' 2.25% 21/10/2050                         | 1,000,000            | USD      | 987,805             | 731,550    | 0.04            |
| Export-Import Bank of China/The 'EMTN' 4% 28/11/2047                                | 1,000,000            | USD      | 1,136,122           | 952,230    | 0.05            |
| Gansu Provincial Highway Aviation Tourism Investment Group<br>Co Ltd 4.9% 30/3/2025 | 500,000              | USD      | 496,869             | 483,750    | 0.03            |
| Taiyuan Longcheng Development Investment Group<br>Co Ltd 3.7% 26/6/2023             | 200,000              | USD      | 200,008             | 195,324    | 0.01            |
|                                                                                     |                      |          | 9,607,413           | 8,833,356  | 0.48            |
| <b>Colombia</b>                                                                     |                      |          |                     |            |                 |
| Bancolombia SA FRN 18/12/2029                                                       | 1,100,000            | USD      | 1,075,516           | 961,125    | 0.05            |
| Colombia Government International Bond 3% 30/1/2030                                 | 2,000,000            | USD      | 1,983,465           | 1,507,410  | 0.08            |
| Colombia Government International Bond 3.125% 15/4/2031                             | 4,000,000            | USD      | 4,103,012           | 2,935,320  | 0.16            |
| Colombia Government International Bond 3.25% 22/4/2032                              | 8,000,000            | USD      | 7,847,513           | 5,729,840  | 0.31            |
| Colombia Government International Bond 3.875% 25/4/2027                             | 1,000,000            | USD      | 1,002,262           | 875,449    | 0.05            |
| Colombia Government International Bond 3.875% 15/2/2061                             | 3,000,000            | USD      | 2,914,631           | 1,688,493  | 0.09            |
| Colombia Government International Bond 4% 26/2/2024                                 | 2,000,000            | USD      | 2,001,394           | 1,934,586  | 0.10            |
| Colombia Government International Bond 4.125% 22/2/2042                             | 4,000,000            | USD      | 3,809,744           | 2,479,368  | 0.13            |
| Colombia Government International Bond 4.125% 15/5/2051                             | 6,000,000            | USD      | 6,264,801           | 3,527,256  | 0.19            |
| Colombia Government International Bond 4.5% 15/3/2029                               | 1,750,000            | USD      | 1,744,563           | 1,495,592  | 0.08            |
| Colombia Government International Bond 5% 15/6/2045                                 | 10,000,000           | USD      | 10,538,812          | 6,539,890  | 0.35            |
| Colombia Government International Bond 5.2% 15/5/2049                               | 5,500,000            | USD      | 5,823,693           | 3,662,027  | 0.20            |
| Colombia Government International Bond 5.625% 26/2/2044                             | 2,500,000            | USD      | 2,633,419           | 1,765,877  | 0.10            |
| Colombia Government International Bond 6.125% 18/1/2041                             | 4,000,000            | USD      | 4,241,336           | 3,056,904  | 0.17            |
| Colombia Government International Bond 7.375% 18/9/2037                             | 1,500,000            | USD      | 1,777,591           | 1,359,476  | 0.07            |
| Colombia Government International Bond 8.125% 21/5/2024                             | 1,300,000            | USD      | 1,375,521           | 1,341,787  | 0.07            |
| Colombia Government International Bond 10.375% 28/1/2033                            | 2,000,000            | USD      | 2,688,075           | 2,310,862  | 0.12            |
| Colombia Telecomunicaciones SA ESP 'REGS' 4.95% 17/7/2030                           | 1,000,000            | USD      | 1,000,000           | 788,964    | 0.04            |
| Ecopetrol SA 4.625% 2/11/2031                                                       | 4,000,000            | USD      | 4,000,000           | 3,010,000  | 0.16            |
| Ecopetrol SA 5.875% 2/11/2051                                                       | 5,000,000            | USD      | 4,857,787           | 3,256,250  | 0.18            |
| Ecopetrol SA 6.875% 29/4/2030                                                       | 5,000,000            | USD      | 4,965,247           | 4,418,750  | 0.24            |
| Oleoducto Central SA 'REGS' 4% 14/7/2027                                            | 1,000,000            | USD      | 994,581             | 831,989    | 0.04            |
|                                                                                     |                      |          | 77,642,963          | 55,477,215 | 2.98            |
| <b>Costa Rica</b>                                                                   |                      |          |                     |            |                 |
| Costa Rica Government International Bond 'REGS'<br>4.375% 30/4/2025                 | 1,000,000            | USD      | 985,115             | 971,250    | 0.05            |
| Costa Rica Government International Bond 'REGS'<br>5.625% 30/4/2043                 | 2,300,000            | USD      | 2,058,528           | 1,739,375  | 0.09            |
| Costa Rica Government International Bond 'REGS'<br>6.125% 19/2/2031                 | 3,500,000            | USD      | 3,235,020           | 3,281,250  | 0.18            |
| Costa Rica Government International Bond 'REGS'<br>7% 4/4/2044                      | 3,000,000            | USD      | 2,849,327           | 2,591,250  | 0.14            |
| Costa Rica Government International Bond 'REGS'<br>7.158% 12/3/2045                 | 2,500,000            | USD      | 2,415,530           | 2,175,000  | 0.12            |
| Instituto Costarricense de Electricidad 'REGS'<br>6.375% 15/5/2043                  | 2,000,000            | USD      | 1,625,520           | 1,530,000  | 0.08            |
| Instituto Costarricense de Electricidad 'REGS'<br>6.75% 7/10/2031                   | 500,000              | USD      | 495,863             | 467,500    | 0.03            |
|                                                                                     |                      |          | 13,664,903          | 12,755,625 | 0.69            |
| <b>Cote d'Ivoire (Ivory Coast)</b>                                                  |                      |          |                     |            |                 |
| Ivory Coast Government International Bond 'REGS'<br>6.125% 15/6/2033                | 4,000,000            | USD      | 3,821,290           | 3,205,000  | 0.17            |
| Ivory Coast Government International Bond Step-Up<br>Coupon 'REGS' 5.75% 31/12/2032 | 2,627,780            | USD      | 2,418,730           | 2,309,162  | 0.13            |
|                                                                                     |                      |          | 6,240,020           | 5,514,162  | 0.30            |

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

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Croatia</b>                                                             |                      |          |                     |            |                 |
| Croatia Government International Bond 'REGS' 5.5% 4/4/2023                 | 1,500,000            | USD      | 1,501,444           | 1,514,787  | 0.08            |
| Croatia Government International Bond 'REGS' 6% 26/1/2024                  | 2,500,000            | USD      | 2,512,722           | 2,558,975  | 0.14            |
|                                                                            |                      |          | 4,014,166           | 4,073,762  | 0.22            |
| <b>Dominican Republic</b>                                                  |                      |          |                     |            |                 |
| Dominican Republic International Bond 'REGS' 4.5% 30/1/2030                | 8,000,000            | USD      | 8,150,020           | 6,410,000  | 0.35            |
| Dominican Republic International Bond 'REGS' 4.875% 23/9/2032              | 7,000,000            | USD      | 7,249,143           | 5,398,750  | 0.29            |
| Dominican Republic International Bond 'REGS' 5.3% 21/1/2041                | 2,000,000            | USD      | 2,000,000           | 1,387,500  | 0.07            |
| Dominican Republic International Bond 'REGS' 5.5% 27/1/2025                | 1,000,000            | USD      | 998,072             | 991,250    | 0.05            |
| Dominican Republic International Bond 'REGS' 5.5% 22/2/2029                | 3,000,000            | USD      | 3,000,000           | 2,606,250  | 0.14            |
| Dominican Republic International Bond 'REGS' 5.875% 30/1/2060              | 8,000,000            | USD      | 7,515,476           | 5,520,000  | 0.30            |
| Dominican Republic International Bond 'REGS' 5.95% 25/1/2027               | 1,000,000            | USD      | 994,314             | 955,000    | 0.05            |
| Dominican Republic International Bond 'REGS' 6% 19/7/2028                  | 2,000,000            | USD      | 2,011,837           | 1,857,500  | 0.10            |
| Dominican Republic International Bond 'REGS' 6.4% 5/6/2049                 | 4,000,000            | USD      | 3,983,243           | 3,000,000  | 0.16            |
| Dominican Republic International Bond 'REGS' 6.5% 15/2/2048                | 8,000,000            | USD      | 8,511,735           | 6,060,000  | 0.33            |
| Dominican Republic International Bond 'REGS' 6.85% 27/1/2045               | 3,000,000            | USD      | 3,094,552           | 2,392,500  | 0.13            |
| Dominican Republic International Bond 'REGS' 6.875% 29/1/2026              | 1,250,000            | USD      | 1,281,349           | 1,276,562  | 0.07            |
| Dominican Republic International Bond 'REGS' 7.45% 30/4/2044               | 4,000,000            | USD      | 4,176,874           | 3,420,000  | 0.18            |
| Dominican Republic International Bond 'REGS' 8.625% 20/4/2027              | 3,000,000            | USD      | 3,625,000           | 3,108,750  | 0.17            |
|                                                                            |                      |          | 56,591,615          | 44,384,062 | 2.39            |
| <b>Ecuador</b>                                                             |                      |          |                     |            |                 |
| Ecuador Government International Bond 'REGS' (Zero Coupon) 0% 31/7/2030    | 2,035,972            | USD      | 864,844             | 837,293    | 0.04            |
| Ecuador Government International Bond Step-Up Coupon 'REGS' 0.5% 31/7/2040 | 13,531,200           | USD      | 6,921,909           | 5,480,136  | 0.29            |
| Ecuador Government International Bond Step-Up Coupon 'REGS' 1% 31/7/2035   | 27,085,030           | USD      | 15,595,206          | 12,933,102 | 0.70            |
| Ecuador Government International Bond Step-Up Coupon 'REGS' 5% 31/7/2030   | 10,570,400           | USD      | 6,994,278           | 6,791,482  | 0.37            |
|                                                                            |                      |          | 30,376,237          | 26,042,013 | 1.40            |
| <b>Egypt</b>                                                               |                      |          |                     |            |                 |
| Egypt Government International Bond 'REGS' 5.25% 6/10/2025                 | 1,000,000            | USD      | 955,283             | 832,968    | 0.04            |
| Egypt Government International Bond 'REGS' 5.8% 30/9/2027                  | 6,500,000            | USD      | 6,500,000           | 4,682,769  | 0.25            |
| Egypt Government International Bond 'REGS' 6.588% 21/2/2028                | 3,500,000            | USD      | 3,498,312           | 2,591,190  | 0.14            |
| Egypt Government International Bond 'REGS' 6.875% 30/4/2040                | 2,500,000            | USD      | 2,307,474           | 1,418,900  | 0.08            |
| Egypt Government International Bond 'REGS' 7.053% 15/1/2032                | 4,000,000            | USD      | 4,036,782           | 2,670,840  | 0.14            |
| Egypt Government International Bond 'REGS' 7.3% 30/9/2033                  | 10,000,000           | USD      | 10,000,000          | 6,601,580  | 0.36            |
| Egypt Government International Bond 'REGS' 7.5% 16/2/2061                  | 2,000,000            | USD      | 2,000,000           | 1,155,000  | 0.06            |
| Egypt Government International Bond 'REGS' 7.6% 1/3/2029                   | 5,000,000            | USD      | 5,124,378           | 3,732,545  | 0.20            |
| Egypt Government International Bond 'REGS' 7.625% 29/5/2032                | 8,000,000            | USD      | 7,983,272           | 5,371,200  | 0.29            |
| Egypt Government International Bond 'REGS' 7.903% 21/2/2048                | 10,000,000           | USD      | 9,224,569           | 5,925,100  | 0.32            |
| Egypt Government International Bond 'REGS' 8.15% 20/11/2059                | 1,000,000            | USD      | 987,533             | 599,980    | 0.03            |
| Egypt Government International Bond 'REGS' 8.5% 31/1/2047                  | 5,000,000            | USD      | 5,227,561           | 3,068,950  | 0.16            |
| Egypt Government International Bond 'REGS' 8.7% 1/3/2049                   | 3,500,000            | USD      | 3,364,757           | 2,156,969  | 0.12            |
| Egypt Government International Bond 'REGS' 8.75% 30/9/2051                 | 6,500,000            | USD      | 6,330,475           | 4,021,875  | 0.22            |
| Egypt Government International Bond 'REGS' 8.875% 29/5/2050                | 5,000,000            | USD      | 4,950,059           | 3,131,250  | 0.17            |
|                                                                            |                      |          | 72,490,455          | 47,961,116 | 2.58            |
| <b>El Salvador</b>                                                         |                      |          |                     |            |                 |
| El Salvador Government International Bond 'REGS' 5.875% 30/1/2025          | 1,000,000            | USD      | 980,997             | 375,000    | 0.02            |
| El Salvador Government International Bond 'REGS' 6.375% 18/1/2027          | 1,500,000            | USD      | 1,406,337           | 513,750    | 0.03            |
| El Salvador Government International Bond 'REGS' 7.125% 20/1/2050          | 4,000,000            | USD      | 4,068,595           | 1,270,000  | 0.07            |
| El Salvador Government International Bond 'REGS' 7.625% 1/2/2041           | 5,000,000            | USD      | 4,506,701           | 1,612,500  | 0.08            |
| El Salvador Government International Bond 'REGS' 7.65% 15/6/2035           | 1,400,000            | USD      | 1,435,728           | 465,500    | 0.02            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| El Salvador Government International Bond 'REGS'<br>7.75% 24/1/2023 | 1,000,000            | USD      | 1,002,091           | 700,000    | 0.04            |
| El Salvador Government International Bond 'REGS'<br>8.25% 10/4/2032 | 1,000,000            | USD      | 1,043,025           | 340,000    | 0.02            |
| El Salvador Government International Bond 'REGS'<br>9.5% 15/7/2052  | 1,000,000            | USD      | 1,000,000           | 362,500    | 0.02            |
|                                                                     |                      |          | 15,443,474          | 5,639,250  | 0.30            |
| <b>Ethiopia</b>                                                     |                      |          |                     |            |                 |
| Ethiopia International Bond 'REGS' 6.625% 11/12/2024                | 2,500,000            | USD      | 2,419,007           | 1,434,375  | 0.08            |
| <b>Gabon</b>                                                        |                      |          |                     |            |                 |
| Gabon Government International Bond 'REGS' 6.625% 6/2/2031          | 2,500,000            | USD      | 1,645,700           | 1,906,793  | 0.10            |
| Gabon Government International Bond 'REGS' 6.95% 16/6/2025          | 1,000,000            | USD      | 972,948             | 889,070    | 0.05            |
|                                                                     |                      |          | 2,618,648           | 2,795,863  | 0.15            |
| <b>Georgia</b>                                                      |                      |          |                     |            |                 |
| Georgian Railway JSC 'REGS' 4% 17/6/2028                            | 1,000,000            | USD      | 927,799             | 835,000    | 0.04            |
| <b>Ghana</b>                                                        |                      |          |                     |            |                 |
| Ghana Government International Bond 'REGS' 6.375% 11/2/2027         | 3,000,000            | USD      | 3,000,000           | 1,717,500  | 0.09            |
| Ghana Government International Bond 'REGS' 7.625% 16/5/2029         | 3,000,000            | USD      | 2,931,200           | 1,470,000  | 0.08            |
| Ghana Government International Bond 'REGS' 7.75% 7/4/2029           | 5,000,000            | USD      | 5,000,000           | 2,500,000  | 0.14            |
| Ghana Government International Bond 'REGS' 7.875% 11/2/2035         | 2,065,000            | USD      | 1,959,163           | 973,131    | 0.05            |
| Ghana Government International Bond 'REGS' 8.125% 26/3/2032         | 4,000,000            | USD      | 4,029,720           | 1,930,000  | 0.10            |
| Ghana Government International Bond 'REGS' 8.625% 7/4/2034          | 5,000,000            | USD      | 4,954,200           | 2,412,500  | 0.13            |
| Ghana Government International Bond 'REGS' 8.627% 16/6/2049         | 6,000,000            | USD      | 5,730,685           | 2,835,000  | 0.15            |
| Ghana Government International Bond 'REGS' 8.75% 11/3/2061          | 2,000,000            | USD      | 1,952,160           | 942,500    | 0.05            |
| Ghana Government International Bond 'REGS' 8.875% 7/5/2042          | 7,000,000            | USD      | 6,304,450           | 3,377,500  | 0.18            |
| Ghana Government International Bond 'REGS' 8.95% 26/3/2051          | 10,000,000           | USD      | 7,310,307           | 4,737,500  | 0.26            |
|                                                                     |                      |          | 43,171,885          | 22,895,631 | 1.23            |
| <b>Guatemala</b>                                                    |                      |          |                     |            |                 |
| Guatemala Government Bond 'REGS' 4.375% 5/6/2027                    | 2,000,000            | USD      | 1,915,514           | 1,872,500  | 0.10            |
| Guatemala Government Bond 'REGS' 4.5% 3/5/2026                      | 3,000,000            | USD      | 2,925,648           | 2,887,500  | 0.16            |
| Guatemala Government Bond 'REGS' 4.65% 7/10/2041                    | 250,000              | USD      | 243,879             | 183,750    | 0.01            |
| Guatemala Government Bond 'REGS' 4.875% 13/2/2028                   | 1,300,000            | USD      | 1,301,258           | 1,215,500  | 0.07            |
| Guatemala Government Bond 'REGS' 4.9% 1/6/2030                      | 2,500,000            | USD      | 2,645,790           | 2,293,750  | 0.12            |
| Guatemala Government Bond 'REGS' 5.375% 24/4/2032                   | 500,000              | USD      | 500,000             | 465,000    | 0.02            |
| Guatemala Government Bond 'REGS' 6.125% 1/6/2050                    | 2,500,000            | USD      | 2,825,867           | 2,112,500  | 0.11            |
|                                                                     |                      |          | 12,357,956          | 11,030,500 | 0.59            |
| <b>Honduras</b>                                                     |                      |          |                     |            |                 |
| Honduras Government International Bond 'REGS' 5.625% 24/6/2030      | 1,000,000            | USD      | 1,000,000           | 671,250    | 0.04            |
| Honduras Government International Bond 'REGS' 6.25% 19/1/2027       | 500,000              | USD      | 500,000             | 389,375    | 0.02            |
| Honduras Government International Bond 'REGS' 7.5% 15/3/2024        | 666,667              | USD      | 720,667             | 621,667    | 0.03            |
|                                                                     |                      |          | 2,220,667           | 1,682,292  | 0.09            |
| <b>Hong Kong</b>                                                    |                      |          |                     |            |                 |
| Airport Authority FRN (Perpetual) 2.1%                              | 600,000              | USD      | 600,804             | 546,228    | 0.03            |
| Airport Authority FRN (Perpetual) 2.4%                              | 600,000              | USD      | 600,000             | 521,310    | 0.03            |
| Bank of East Asia Ltd/The 'EMTN' FRN 29/5/2030                      | 500,000              | USD      | 498,389             | 485,965    | 0.03            |
| Chalieco Hong Kong Corp Ltd FRN (Perpetual)                         | 900,000              | USD      | 900,000             | 902,250    | 0.05            |
| Chong Hing Bank Ltd 'EMTN' FRN (Perpetual)                          | 2,000,000            | USD      | 2,000,000           | 1,981,380  | 0.11            |
| CITIC Ltd 'EMTN' 2.875% 17/2/2027                                   | 1,600,000            | USD      | 1,589,990           | 1,511,168  | 0.08            |
| CNAC HK Finbridge Co Ltd 3.375% 19/6/2024                           | 800,000              | USD      | 810,730             | 791,976    | 0.04            |
| CNAC HK Finbridge Co Ltd 3.5% 19/7/2022                             | 2,000,000            | USD      | 2,000,943           | 2,000,100  | 0.11            |
| CNAC HK Finbridge Co Ltd 3.875% 19/6/2029                           | 2,000,000            | USD      | 1,989,470           | 1,863,780  | 0.10            |
| CNAC HK Finbridge Co Ltd 4.125% 19/7/2027                           | 400,000              | USD      | 425,648             | 389,252    | 0.02            |
| CNAC HK Finbridge Co Ltd 4.625% 14/3/2023                           | 1,000,000            | USD      | 1,019,407           | 1,008,210  | 0.05            |
| CNAC HK Finbridge Co Ltd 4.875% 14/3/2025                           | 1,500,000            | USD      | 1,530,412           | 1,525,845  | 0.08            |
| CNAC HK Finbridge Co Ltd 5.125% 14/3/2028                           | 1,000,000            | USD      | 1,009,891           | 1,008,400  | 0.05            |

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

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                        | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| GLP China Holdings Ltd 'EMTN' 2.95% 29/3/2026                      | 500,000              | USD      | 496,190             | 452,120    | 0.03            |
| Yanlord Land HK Co Ltd 5.125% 20/5/2026                            | 2,500,000            | USD      | 2,500,000           | 1,823,750  | 0.10            |
| Yanlord Land HK Co Ltd 6.75% 23/4/2023                             | 1,800,000            | USD      | 1,807,854           | 1,696,500  | 0.09            |
|                                                                    |                      |          | 19,779,728          | 18,508,234 | 1.00            |
| <b>Hungary</b>                                                     |                      |          |                     |            |                 |
| Hungary Government International Bond 7.625% 29/3/2041             | 3,000,000            | USD      | 4,128,354           | 3,505,500  | 0.19            |
| Hungary Government International Bond 'REGS' 2.125% 22/9/2031      | 1,500,000            | USD      | 1,481,054           | 1,159,282  | 0.06            |
| Hungary Government International Bond 'REGS' 3.125% 21/9/2051      | 1,500,000            | USD      | 1,300,075           | 1,001,736  | 0.05            |
| Hungary Government International Bond 'REGS' 5.25% 16/6/2029       | 2,000,000            | USD      | 1,976,029           | 2,014,512  | 0.11            |
| Hungary Government International Bond 'REGS' 5.5% 16/6/2034        | 2,000,000            | USD      | 1,944,016           | 1,960,862  | 0.11            |
|                                                                    |                      |          | 10,829,528          | 9,641,892  | 0.52            |
| <b>India</b>                                                       |                      |          |                     |            |                 |
| Adani International Container Terminal Pvt Ltd 'REGS' 3% 16/2/2031 | 1,344,000            | USD      | 1,344,000           | 1,128,960  | 0.06            |
| Adani Ports & Special Economic Zone Ltd 'REGS' 3.1% 2/2/2031       | 800,000              | USD      | 800,000             | 622,050    | 0.03            |
| Export-Import Bank of India 'EMTN' 4% 14/1/2023                    | 600,000              | USD      | 599,686             | 600,912    | 0.03            |
| Export-Import Bank of India 'GMTN' 3.875% 12/3/2024                | 1,400,000            | USD      | 1,398,376           | 1,396,836  | 0.07            |
| Export-Import Bank of India 'REGS' 2.25% 13/1/2031                 | 2,500,000            | USD      | 2,478,675           | 1,970,965  | 0.11            |
| Export-Import Bank of India 'REGS' 3.25% 15/1/2030                 | 4,000,000            | USD      | 3,820,838           | 3,493,812  | 0.19            |
| Export-Import Bank of India 'REGS' 3.375% 5/8/2026                 | 4,000,000            | USD      | 3,821,625           | 3,819,720  | 0.21            |
| Export-Import Bank of India 'REGS' 3.875% 1/2/2028                 | 4,065,000            | USD      | 3,972,009           | 3,860,815  | 0.21            |
| HDFC Bank Ltd 'REGS' FRN (Perpetual)                               | 1,000,000            | USD      | 1,000,000           | 830,000    | 0.05            |
| Indian Railway Finance Corp Ltd 'EMTN' 3.73% 29/3/2024             | 200,000              | USD      | 197,753             | 198,480    | 0.01            |
| Power Finance Corp Ltd 3.9% 16/9/2029                              | 1,500,000            | USD      | 1,493,373           | 1,331,250  | 0.07            |
| Power Finance Corp Ltd 'REGS' 3.95% 23/4/2030                      | 1,800,000            | USD      | 1,786,834           | 1,584,000  | 0.09            |
| ReNew Power Pvt Ltd 'REGS' 6.45% 27/9/2022                         | 1,100,000            | USD      | 1,101,291           | 1,095,875  | 0.06            |
| Summit Digitel Infrastructure Pvt Ltd 'REGS' 2.875% 12/8/2031      | 1,000,000            | USD      | 985,975             | 766,250    | 0.04            |
|                                                                    |                      |          | 24,800,435          | 22,699,925 | 1.23            |
| <b>Indonesia</b>                                                   |                      |          |                     |            |                 |
| Hutama Karya Persero PT 'REGS' 3.75% 11/5/2030                     | 11,502,000           | USD      | 11,519,560          | 10,466,820 | 0.56            |
| Indonesia Government International Bond 2.15% 28/7/2031            | 1,000,000            | USD      | 997,553             | 820,012    | 0.04            |
| Indonesia Government International Bond 2.95% 11/1/2023            | 500,000              | USD      | 499,876             | 499,374    | 0.03            |
| Indonesia Government International Bond 3.5% 11/1/2028             | 1,000,000            | USD      | 997,678             | 955,021    | 0.05            |
| Indonesia Government International Bond 3.55% 31/3/2032            | 4,300,000            | USD      | 4,240,338           | 3,913,826  | 0.21            |
| Indonesia Government International Bond 3.7% 30/10/2049            | 1,000,000            | USD      | 1,050,073           | 801,313    | 0.04            |
| Indonesia Government International Bond 3.85% 15/10/2030           | 1,000,000            | USD      | 996,634             | 946,228    | 0.05            |
| Indonesia Government International Bond 4.1% 24/4/2028             | 4,000,000            | USD      | 3,981,398           | 3,940,124  | 0.21            |
| Indonesia Government International Bond 4.2% 15/10/2050            | 2,000,000            | USD      | 2,140,046           | 1,721,660  | 0.09            |
| Indonesia Government International Bond 4.3% 31/3/2052             | 1,500,000            | USD      | 1,487,618           | 1,310,612  | 0.07            |
| Indonesia Government International Bond 4.35% 11/1/2048            | 3,500,000            | USD      | 3,898,298           | 3,053,655  | 0.17            |
| Indonesia Government International Bond 4.45% 15/4/2070            | 3,000,000            | USD      | 2,993,352           | 2,561,340  | 0.14            |
| Indonesia Government International Bond 4.75% 11/2/2029            | 3,000,000            | USD      | 3,087,089           | 3,026,256  | 0.16            |
| Indonesia Government International Bond 'REGS' 3.375% 15/4/2023    | 241,000              | USD      | 238,798             | 240,701    | 0.01            |
| Indonesia Government International Bond 'REGS' 4.625% 15/4/2043    | 700,000              | USD      | 657,543             | 632,604    | 0.03            |
| Indonesia Government International Bond 'REGS' 4.75% 8/1/2026      | 2,000,000            | USD      | 2,123,985           | 2,024,900  | 0.11            |
| Indonesia Government International Bond 'REGS' 4.75% 18/7/2047     | 2,000,000            | USD      | 2,171,527           | 1,834,940  | 0.10            |
| Indonesia Government International Bond 'REGS' 5.125% 15/1/2045    | 1,500,000            | USD      | 1,515,072           | 1,428,755  | 0.08            |
| Indonesia Government International Bond 'REGS' 5.25% 17/1/2042     | 2,000,000            | USD      | 2,005,651           | 1,952,472  | 0.11            |
| Indonesia Government International Bond 'REGS' 6.75% 15/1/2044     | 500,000              | USD      | 548,916             | 574,345    | 0.03            |
| Indonesia Government International Bond 'REGS' 7.75% 17/1/2038     | 1,000,000            | USD      | 1,202,731           | 1,189,960  | 0.06            |
| Lembaga Pembiayaan Ekspor Indonesia 'EMTN' 3.875% 6/4/2024         | 300,000              | USD      | 299,886             | 297,783    | 0.02            |
| Pakuwon Jati Tbk PT 4.875% 29/4/2028                               | 3,000,000            | USD      | 2,705,001           | 2,557,500  | 0.14            |
| Pelabuhan Indonesia Persero PT 'REGS' 4.25% 5/5/2025               | 1,000,000            | USD      | 997,145             | 982,500    | 0.05            |
| Pelabuhan Indonesia Persero PT 'REGS' 4.5% 2/5/2023                | 300,000              | USD      | 299,448             | 300,000    | 0.02            |
| Pelabuhan Indonesia Persero PT 'REGS' 5.375% 5/5/2045              | 4,000,000            | USD      | 4,009,358           | 3,710,000  | 0.20            |
| Pertamina Persero PT 'REGS' 3.1% 21/1/2030                         | 2,800,000            | USD      | 2,723,966           | 2,478,000  | 0.13            |
| Pertamina Persero PT 'REGS' 3.65% 30/7/2029                        | 1,000,000            | USD      | 1,026,149           | 918,750    | 0.05            |
| Pertamina Persero PT 'REGS' 4.15% 25/2/2060                        | 500,000              | USD      | 513,388             | 368,750    | 0.02            |
| Pertamina Persero PT 'REGS' 4.175% 21/1/2050                       | 1,000,000            | USD      | 971,318             | 782,500    | 0.04            |
| Pertamina Persero PT 'REGS' 4.3% 20/5/2023                         | 500,000              | USD      | 500,000             | 500,000    | 0.03            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                      | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Pertamina Persero PT 'REGS' 4.7% 30/7/2049                       | 3,000,000            | USD      | 3,107,512           | 2,493,750  | 0.13            |
| Pertamina Persero PT 'REGS' 5.625% 20/5/2043                     | 900,000              | USD      | 849,326             | 833,625    | 0.05            |
| Pertamina Persero PT 'REGS' 6% 3/5/2042                          | 1,300,000            | USD      | 1,309,892           | 1,244,750  | 0.07            |
| Pertamina Persero PT 'REGS' 6.45% 30/5/2044                      | 1,500,000            | USD      | 1,526,003           | 1,515,000  | 0.08            |
| Pertamina Persero PT 'REGS' 6.5% 27/5/2041                       | 1,500,000            | USD      | 1,591,539           | 1,500,000  | 0.08            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.3% 23/6/2025     | 1,000,000            | USD      | 1,000,000           | 951,250    | 0.05            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.55% 9/6/2031     | 1,000,000            | USD      | 999,462             | 852,500    | 0.05            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 2.8% 23/6/2030     | 3,000,000            | USD      | 3,000,000           | 2,640,000  | 0.14            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.3% 21/11/2022    | 500,000              | USD      | 500,000             | 500,000    | 0.03            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.55% 9/6/2051     | 3,000,000            | USD      | 3,038,866           | 2,340,000  | 0.13            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.75% 1/3/2023     | 500,000              | USD      | 500,000             | 501,250    | 0.03            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.8% 23/6/2050     | 6,000,000            | USD      | 6,116,477           | 4,837,500  | 0.26            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.15% 29/3/2027    | 1,500,000            | USD      | 1,664,713           | 1,479,375  | 0.08            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.4% 6/6/2027      | 2,000,000            | USD      | 2,000,000           | 1,985,000  | 0.11            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.4% 1/3/2028      | 1,000,000            | USD      | 1,000,000           | 988,750    | 0.05            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.45% 20/2/2029    | 1,200,000            | USD      | 1,200,000           | 1,186,500  | 0.06            |
| Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.55% 29/3/2026    | 2,000,000            | USD      | 2,000,000           | 2,017,500  | 0.11            |
| Saka Energi Indonesia PT 'REGS' 4.45% 5/5/2024                   | 5,050,000            | USD      | 4,733,861           | 4,633,375  | 0.25            |
| Sarana Multi Infrastruktur Persero PT 'EMTN' 2.05% 11/5/2026     | 5,300,000            | USD      | 5,195,359           | 4,734,331  | 0.26            |
| Tower Bersama Infrastructure Tbk PT 4.25% 21/1/2025              | 1,000,000            | USD      | 980,741             | 968,750    | 0.05            |
|                                                                  |                      |          | 104,713,146         | 94,993,907 | 5.12            |
| <b>Iraq</b>                                                      |                      |          |                     |            |                 |
| Iraq International Bond 'REGS' 5.8% 15/1/2028                    | 9,750,000            | USD      | 8,436,792           | 8,811,563  | 0.48            |
| Iraq International Bond 'REGS' 6.752% 9/3/2023                   | 2,500,000            | USD      | 2,488,183           | 2,456,250  | 0.13            |
|                                                                  |                      |          | 10,924,975          | 11,267,813 | 0.61            |
| <b>Ireland</b>                                                   |                      |          |                     |            |                 |
| Sovcombank Via SovCom Capital DAC 'REGS' (Perpetual)             | 3,000,000            | USD      | 3,000,000           | 150,000    | 0.01            |
| <b>Jamaica</b>                                                   |                      |          |                     |            |                 |
| Jamaica Government International Bond 7.875% 28/7/2045           | 3,250,000            | USD      | 3,902,874           | 3,388,125  | 0.18            |
| Jamaica Government International Bond 8% 15/3/2039               | 1,000,000            | USD      | 1,140,820           | 1,070,000  | 0.06            |
|                                                                  |                      |          | 5,043,694           | 4,458,125  | 0.24            |
| <b>Jersey</b>                                                    |                      |          |                     |            |                 |
| Galaxy Pipeline Assets Bidco Ltd 'REGS' 1.75% 30/9/2027          | 2,676,060            | USD      | 2,676,060           | 2,496,534  | 0.14            |
| Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.16% 31/3/2034          | 4,804,300            | USD      | 4,788,248           | 4,117,271  | 0.22            |
| Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.625% 31/3/2036         | 2,000,000            | USD      | 1,951,880           | 1,629,022  | 0.09            |
| Galaxy Pipeline Assets Bidco Ltd 'REGS' 3.25% 30/9/2040          | 4,000,000            | USD      | 3,949,319           | 3,211,284  | 0.17            |
|                                                                  |                      |          | 13,365,507          | 11,454,111 | 0.62            |
| <b>Jordan</b>                                                    |                      |          |                     |            |                 |
| Jordan Government International Bond 'REGS' 4.95% 7/7/2025       | 1,000,000            | USD      | 1,000,000           | 911,550    | 0.05            |
| Jordan Government International Bond 'REGS' 5.85% 7/7/2030       | 4,500,000            | USD      | 4,559,776           | 3,629,025  | 0.20            |
| Jordan Government International Bond 'REGS' 7.375% 10/10/2047    | 4,000,000            | USD      | 3,900,266           | 3,015,160  | 0.16            |
| Jordan Government International Bond 'REGS' 7.75% 15/1/2028      | 1,000,000            | USD      | 991,072             | 940,056    | 0.05            |
|                                                                  |                      |          | 10,451,114          | 8,495,791  | 0.46            |
| <b>Kazakhstan</b>                                                |                      |          |                     |            |                 |
| Development Bank of Kazakhstan JSC 'REGS' 4.125% 10/12/2022      | 1,404,000            | USD      | 1,376,370           | 1,395,225  | 0.08            |
| Fund of National Welfare Samruk-Kazyna JSC 'REGS' 2% 28/10/2026  | 2,500,000            | USD      | 2,474,586           | 2,169,443  | 0.12            |
| Kazakhstan Government International Bond 'REGS' 5.125% 21/7/2025 | 2,000,000            | USD      | 1,977,315           | 2,064,760  | 0.11            |
| Kazakhstan Government International Bond 'REGS' 6.5% 21/7/2045   | 500,000              | USD      | 496,238             | 502,475    | 0.03            |
| KazMunayGas National Co JSC 'REGS' 3.5% 14/4/2033                | 2,000,000            | USD      | 2,000,000           | 1,435,000  | 0.08            |
| KazMunayGas National Co JSC 'REGS' 4.75% 24/4/2025               | 1,000,000            | USD      | 1,000,000           | 937,500    | 0.05            |
| KazMunayGas National Co JSC 'REGS' 4.75% 19/4/2027               | 500,000              | USD      | 497,652             | 446,875    | 0.02            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| KazMunayGas National Co JSC 'REGS' 5.375% 24/4/2030                      | 5,000,000            | USD      | 4,985,711           | 4,437,500  | 0.24            |
| KazMunayGas National Co JSC 'REGS' 5.75% 19/4/2047                       | 6,000,000            | USD      | 6,540,043           | 4,710,000  | 0.25            |
| KazMunayGas National Co JSC 'REGS' 6.375% 24/10/2048                     | 5,500,000            | USD      | 6,154,799           | 4,640,625  | 0.25            |
| KazTransGas JSC 'REGS' 4.375% 26/9/2027                                  | 4,000,000            | USD      | 4,034,927           | 3,545,000  | 0.19            |
|                                                                          |                      |          | 31,537,641          | 26,284,403 | 1.42            |
| <b>Kenya</b>                                                             |                      |          |                     |            |                 |
| Republic of Kenya Government International Bond 'REGS' 6.3% 23/1/2034    | 1,500,000            | USD      | 1,499,865           | 950,422    | 0.05            |
| Republic of Kenya Government International Bond 'REGS' 6.875% 24/6/2024  | 3,000,000            | USD      | 2,991,831           | 2,552,070  | 0.14            |
| Republic of Kenya Government International Bond 'REGS' 7% 22/5/2027      | 2,000,000            | USD      | 2,000,000           | 1,528,494  | 0.08            |
| Republic of Kenya Government International Bond 'REGS' 7.25% 28/2/2028   | 1,500,000            | USD      | 1,475,587           | 1,104,900  | 0.06            |
| Republic of Kenya Government International Bond 'REGS' 8% 22/5/2032      | 1,000,000            | USD      | 1,000,000           | 725,150    | 0.04            |
| Republic of Kenya Government International Bond 'REGS' 8.25% 28/2/2048   | 2,500,000            | USD      | 2,410,918           | 1,571,900  | 0.08            |
|                                                                          |                      |          | 11,378,201          | 8,432,936  | 0.45            |
| <b>Korea, Republic of (South Korea)</b>                                  |                      |          |                     |            |                 |
| Hana Bank 'REGS' 4.375% 30/9/2024                                        | 2,000,000            | USD      | 2,030,259           | 2,011,112  | 0.11            |
| Hyundai Heavy Industries Co Ltd 3.179% 28/3/2027                         | 5,000,000            | USD      | 5,000,000           | 4,820,250  | 0.26            |
| Korea Electric Power Corp 'REGS' 3.625% 14/6/2025                        | 1,200,000            | USD      | 1,197,483           | 1,195,210  | 0.07            |
| Korea Expressway Corp 'REGS' 3.625% 18/5/2025                            | 1,000,000            | USD      | 996,799             | 997,432    | 0.05            |
| Shinhan Bank Co Ltd 'REGS' 4.375% 13/4/2032                              | 3,500,000            | USD      | 3,478,519           | 3,378,466  | 0.18            |
|                                                                          |                      |          | 12,703,060          | 12,402,470 | 0.67            |
| <b>Kuwait</b>                                                            |                      |          |                     |            |                 |
| Burgan Bank SAK FRN 15/12/2031                                           | 2,000,000            | USD      | 2,000,000           | 1,656,600  | 0.09            |
| <b>Lebanon</b>                                                           |                      |          |                     |            |                 |
| Lebanon Government International Bond (Defaulted) 6% 27/1/2023           | 1,000,000            | USD      | 997,444             | 67,000     | 0.00            |
| Lebanon Government International Bond (Defaulted) 6.65% 22/4/2024        | 3,500,000            | USD      | 3,506,982           | 239,575    | 0.01            |
| Lebanon Government International Bond (Defaulted) 6.75% 29/11/2027       | 2,000,000            | USD      | 1,984,502           | 122,460    | 0.01            |
| Lebanon Government International Bond (Defaulted) 6.85% 23/3/2027        | 3,600,000            | USD      | 2,741,162           | 240,264    | 0.01            |
| Lebanon Government International Bond (Defaulted) 7% 23/3/2032           | 1,000,000            | USD      | 1,000,000           | 70,910     | 0.01            |
| Lebanon Government International Bond (Defaulted) 7.25% 23/3/2037        | 2,000,000            | USD      | 1,656,632           | 140,500    | 0.01            |
| Lebanon Government International Bond 'EMTN' (Defaulted) 6.1% 4/10/2022  | 1,500,000            | USD      | 1,507,452           | 99,195     | 0.01            |
| Lebanon Government International Bond 'GMTN' (Defaulted) 6.2% 26/2/2025  | 500,000              | USD      | 494,536             | 33,545     | 0.00            |
| Lebanon Government International Bond 'GMTN' (Defaulted) 6.25% 4/11/2024 | 1,000,000            | USD      | 963,629             | 67,340     | 0.00            |
| Lebanon Government International Bond 'GMTN' (Defaulted) 6.6% 27/11/2026 | 2,500,000            | USD      | 2,453,101           | 171,900    | 0.01            |
| Lebanon Government International Bond 'GMTN' (Defaulted) 6.65% 3/11/2028 | 2,500,000            | USD      | 2,439,843           | 172,700    | 0.01            |
| Lebanon Government International Bond 'GMTN' (Defaulted) 6.65% 26/2/2030 | 2,000,000            | USD      | 1,731,699           | 133,700    | 0.01            |
| Lebanon Government International Bond 'GMTN' (Defaulted) 7.05% 2/11/2035 | 2,500,000            | USD      | 1,819,660           | 150,500    | 0.01            |
| Lebanon Government International Bond 'REGS' (Defaulted) 8.25% 12/4/2021 | 1,000,000            | USD      | 1,016,089           | 60,200     | 0.00            |
|                                                                          |                      |          | 24,312,731          | 1,769,789  | 0.10            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                 | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Luxembourg</b>                                                           |                      |          |                     |            |                 |
| CSN Resources SA 'REGS' 4.625% 10/6/2031                                    | 3,000,000            | USD      | 3,000,000           | 2,167,500  | 0.12            |
| EIG Pearl Holdings Sarl 'REGS' 3.545% 31/8/2036                             | 7,000,000            | USD      | 6,654,500           | 5,976,250  | 0.32            |
| EIG Pearl Holdings Sarl 'REGS' 4.387% 30/11/2046                            | 6,000,000            | USD      | 5,891,100           | 4,770,000  | 0.26            |
| JBS Finance Luxembourg Sarl 'REGS' 3.625% 15/1/2032                         | 1,000,000            | USD      | 990,211             | 808,750    | 0.04            |
| MC Brazil Downstream Trading SARL 'REGS' 7.25% 30/6/2031                    | 9,400,000            | USD      | 9,400,000           | 7,625,750  | 0.41            |
| Rede D'or Finance Sarl 'REGS' 4.5% 22/1/2030                                | 2,458,000            | USD      | 2,467,773           | 2,064,720  | 0.11            |
|                                                                             |                      |          | 28,403,584          | 23,412,970 | 1.26            |
| <b>Malaysia</b>                                                             |                      |          |                     |            |                 |
| Dua Capital Ltd 1.658% 11/5/2026                                            | 5,050,000            | USD      | 4,473,266           | 4,437,688  | 0.24            |
| Genm Capital Labuan Ltd 'REGS' 3.882% 19/4/2031                             | 3,000,000            | USD      | 2,975,438           | 2,406,252  | 0.13            |
| Malaysia Sukuk Global Bhd 'REGS' 4.08% 27/4/2046                            | 1,000,000            | USD      | 1,128,168           | 980,960    | 0.05            |
| Misc Capital Two Labuan Ltd 'REGS' 3.625% 6/4/2025                          | 1,800,000            | USD      | 1,788,332           | 1,758,692  | 0.10            |
| Misc Capital Two Labuan Ltd 'REGS' 3.75% 6/4/2027                           | 1,000,000            | USD      | 972,425             | 940,373    | 0.05            |
| Petronas Capital Ltd 'REGS' 2.48% 28/1/2032                                 | 3,100,000            | USD      | 3,099,530           | 2,635,437  | 0.14            |
| Petronas Capital Ltd 'REGS' 3.404% 28/4/2061                                | 1,000,000            | USD      | 930,689             | 751,305    | 0.04            |
| Petronas Capital Ltd 'REGS' 3.5% 18/3/2025                                  | 1,500,000            | USD      | 1,495,379           | 1,491,135  | 0.08            |
| Petronas Capital Ltd 'REGS' 3.5% 21/4/2030                                  | 5,500,000            | USD      | 5,572,227           | 5,115,401  | 0.28            |
| Petronas Capital Ltd 'REGS' 4.5% 18/3/2045                                  | 8,000,000            | USD      | 10,091,722          | 7,651,680  | 0.41            |
| Petronas Capital Ltd 'REGS' 4.55% 21/4/2050                                 | 7,000,000            | USD      | 7,775,549           | 6,703,508  | 0.36            |
| RHB Bank Bhd 'EMTN' 3.766% 19/2/2024                                        | 800,000              | USD      | 806,141             | 799,744    | 0.04            |
|                                                                             |                      |          | 41,108,866          | 35,672,175 | 1.92            |
| <b>Mauritius</b>                                                            |                      |          |                     |            |                 |
| Clean Renewable Power Mauritius Pte Ltd 'REGS' 4.25% 25/3/2027              | 588,000              | USD      | 588,000             | 469,665    | 0.02            |
| Greenko Wind Projects Mauritius Ltd 'REGS' 5.5% 6/4/2025                    | 2,000,000            | USD      | 2,000,000           | 1,870,000  | 0.10            |
| HTA Group Ltd/Mauritius 'REGS' 7% 18/12/2025                                | 3,000,000            | USD      | 2,942,225           | 2,610,000  | 0.14            |
| India Cleantech Energy 'REGS' 4.7% 10/8/2026                                | 1,070,850            | USD      | 1,070,850           | 884,790    | 0.05            |
|                                                                             |                      |          | 6,601,075           | 5,834,455  | 0.31            |
| <b>Mexico</b>                                                               |                      |          |                     |            |                 |
| Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 5.875%     | 1,500,000            | USD      | 1,500,000           | 1,254,375  | 0.07            |
| Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 6.625%     | 1,000,000            | USD      | 1,000,000           | 825,000    | 0.04            |
| Banco Mercantil del Norte SA/Grand Cayman 'REGS' FRN (Perpetual) 6.75%      | 2,000,000            | USD      | 1,957,584           | 1,897,500  | 0.10            |
| Banco Nacional de Comercio Exterior SNC/Cayman Islands 'REGS' FRN 11/8/2031 | 1,000,000            | USD      | 1,000,000           | 878,750    | 0.05            |
| Comision Federal de Electricidad 'EMTN' 4.05% 20/3/2050                     | 3,920,000            | USD      | 3,442,694           | 2,940,000  | 0.16            |
| Comision Federal de Electricidad 'EMTN' 5% 30/7/2049                        | 3,266,667            | USD      | 3,277,312           | 3,129,075  | 0.17            |
| Comision Federal de Electricidad 'REGS' 3.348% 9/2/2031                     | 2,000,000            | USD      | 2,000,000           | 1,530,420  | 0.08            |
| Comision Federal de Electricidad 'REGS' 3.875% 26/7/2033                    | 5,000,000            | USD      | 4,967,106           | 3,793,750  | 0.21            |
| Comision Federal de Electricidad 'REGS' 4.677% 9/2/2051                     | 2,000,000            | USD      | 2,000,000           | 1,340,992  | 0.07            |
| Comision Federal de Electricidad 'REGS' 4.688% 15/5/2029                    | 5,000,000            | USD      | 4,977,991           | 4,482,960  | 0.24            |
| Comision Federal de Electricidad 'REGS' 4.75% 23/2/2027                     | 1,000,000            | USD      | 988,487             | 960,070    | 0.05            |
| Comision Federal de Electricidad 'REGS' 6.264% 15/2/2052                    | 1,000,000            | USD      | 1,000,000           | 802,559    | 0.04            |
| Mexican Bonos 7.75% 29/5/2031                                               | 92,000,000           | MXN      | 4,731,812           | 4,197,558  | 0.23            |
| Mexican Bonos 8% 7/12/2023                                                  | 92,000,000           | MXN      | 4,371,137           | 4,466,383  | 0.24            |
| Mexico City Airport Trust 'REGS' 3.875% 30/4/2028                           | 244,000              | USD      | 243,186             | 209,408    | 0.01            |
| Mexico City Airport Trust 'REGS' 4.25% 31/10/2026                           | 549,000              | USD      | 510,506             | 502,006    | 0.03            |
| Mexico City Airport Trust 'REGS' 5.5% 31/10/2046                            | 590,000              | USD      | 508,971             | 401,206    | 0.02            |
| Mexico City Airport Trust 'REGS' 5.5% 31/7/2047                             | 1,180,000            | USD      | 1,174,033           | 810,636    | 0.04            |
| Mexico Government International Bond 2.659% 24/5/2031                       | 2,000,000            | USD      | 2,000,000           | 1,632,194  | 0.09            |
| Mexico Government International Bond 3.25% 16/4/2030                        | 5,000,000            | USD      | 5,026,367           | 4,347,580  | 0.23            |
| Mexico Government International Bond 3.5% 12/2/2034                         | 3,000,000            | USD      | 2,628,280           | 2,458,614  | 0.13            |
| Mexico Government International Bond 3.75% 19/4/2071                        | 2,000,000            | USD      | 1,954,032           | 1,248,280  | 0.07            |
| Mexico Government International Bond 3.771% 24/5/2061                       | 5,000,000            | USD      | 4,611,986           | 3,204,290  | 0.17            |
| Mexico Government International Bond 4.28% 14/8/2041                        | 6,857,000            | USD      | 6,853,005           | 5,364,019  | 0.29            |
| Mexico Government International Bond 4.35% 15/1/2047                        | 3,000,000            | USD      | 2,670,420           | 2,264,052  | 0.12            |
| Mexico Government International Bond 4.4% 12/2/2052                         | 2,000,000            | USD      | 1,992,246           | 1,486,920  | 0.08            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation  | % net<br>assets |
|---------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------|-----------------|
| Mexico Government International Bond 4.5% 31/1/2050                                                     | 4,000,000            | USD      | 4,289,550           | 3,078,372   | 0.17            |
| Mexico Government International Bond 4.6% 23/1/2046                                                     | 3,000,000            | USD      | 3,228,541           | 2,366,436   | 0.13            |
| Mexico Government International Bond 4.6% 10/2/2048                                                     | 2,000,000            | USD      | 2,072,735           | 1,560,806   | 0.08            |
| Mexico Government International Bond 4.75% 27/4/2032                                                    | 3,000,000            | USD      | 2,945,121           | 2,860,674   | 0.15            |
| Mexico Government International Bond 5% 27/4/2051                                                       | 3,000,000            | USD      | 2,793,641           | 2,459,085   | 0.13            |
| Mexico Government International Bond 'MTN' 4.75% 8/3/2044                                               | 1,504,000            | USD      | 1,604,352           | 1,224,391   | 0.07            |
| Petroleos Mexicanos 3.5% 30/1/2023                                                                      | 2,000,000            | USD      | 1,976,673           | 1,967,284   | 0.11            |
| Petroleos Mexicanos 4.625% 21/9/2023                                                                    | 1,500,000            | USD      | 1,408,939           | 1,470,748   | 0.08            |
| Petroleos Mexicanos 5.625% 23/1/2046                                                                    | 500,000              | USD      | 301,550             | 285,846     | 0.02            |
| Petroleos Mexicanos 5.95% 28/1/2031                                                                     | 5,770,000            | USD      | 5,783,116           | 4,135,786   | 0.22            |
| Petroleos Mexicanos 6.5% 2/6/2041                                                                       | 5,000,000            | USD      | 4,801,162           | 3,135,065   | 0.17            |
| Petroleos Mexicanos 6.625% 15/6/2035                                                                    | 1,500,000            | USD      | 1,580,522           | 1,010,547   | 0.05            |
| Petroleos Mexicanos 6.7% 16/2/2032                                                                      | 14,795,000           | USD      | 14,387,735          | 11,033,253  | 0.60            |
| Petroleos Mexicanos 6.75% 21/9/2047                                                                     | 8,495,000            | USD      | 7,378,263           | 5,119,138   | 0.28            |
| Petroleos Mexicanos 6.95% 28/1/2060                                                                     | 4,357,000            | USD      | 4,359,801           | 2,614,849   | 0.14            |
| Petroleos Mexicanos 7.69% 23/1/2050                                                                     | 10,514,000           | USD      | 9,521,255           | 6,898,719   | 0.37            |
| Petroleos Mexicanos 'REGS' 8.75% 2/6/2029                                                               | 4,000,000            | USD      | 3,904,080           | 3,550,000   | 0.19            |
| Trust Fibra Uno 'REGS' 4.869% 15/1/2030                                                                 | 500,000              | USD      | 497,587             | 424,996     | 0.02            |
|                                                                                                         |                      |          | 140,221,778         | 111,624,592 | 6.01            |
| <b>Mongolia</b>                                                                                         |                      |          |                     |             |                 |
| Development Bank of Mongolia LLC 'REGS' 7.25% 23/10/2023                                                | 1,200,000            | USD      | 1,196,769           | 1,156,500   | 0.06            |
| Mongolia Government International Bond 'REGS' 5.125% 5/12/2022                                          | 2,200,000            | USD      | 2,184,156           | 2,189,246   | 0.12            |
|                                                                                                         |                      |          | 3,380,925           | 3,345,746   | 0.18            |
| <b>Morocco</b>                                                                                          |                      |          |                     |             |                 |
| Morocco Government International Bond 'REGS' 3% 15/12/2032                                              | 2,000,000            | USD      | 1,992,511           | 1,405,382   | 0.07            |
| Morocco Government International Bond 'REGS' 4% 15/12/2050                                              | 4,000,000            | USD      | 3,847,006           | 2,385,112   | 0.13            |
| Morocco Government International Bond 'REGS' 4.25% 11/12/2022                                           | 1,700,000            | USD      | 1,695,046           | 1,700,321   | 0.09            |
| Morocco Government International Bond 'REGS' 5.5% 11/12/2042                                            | 1,700,000            | USD      | 1,694,361           | 1,258,143   | 0.07            |
| OCP SA 'REGS' 3.75% 23/6/2031                                                                           | 5,000,000            | USD      | 4,813,794           | 3,825,000   | 0.20            |
| OCP SA 'REGS' 5.125% 23/6/2051                                                                          | 4,000,000            | USD      | 3,869,892           | 2,755,000   | 0.15            |
|                                                                                                         |                      |          | 17,912,610          | 13,328,958  | 0.71            |
| <b>Mozambique</b>                                                                                       |                      |          |                     |             |                 |
| Mozambique International Bond Step-Up Coupon 'REGS' 5% 15/9/2031                                        | 1,238,000            | USD      | 1,100,000           | 909,930     | 0.05            |
| <b>Multinational</b>                                                                                    |                      |          |                     |             |                 |
| ATP Tower Holdings LLC / Andean Tower Partners Colombia SAS / Andean Telecom Par 'REGS' 4.05% 27/4/2026 | 1,500,000            | USD      | 1,500,000           | 1,241,250   | 0.07            |
| <b>Namibia</b>                                                                                          |                      |          |                     |             |                 |
| Namibia International Bonds 'REGS' 5.25% 29/10/2025                                                     | 2,000,000            | USD      | 1,995,186           | 1,797,500   | 0.10            |
| <b>Netherlands</b>                                                                                      |                      |          |                     |             |                 |
| Braskem Netherlands Finance BV 'REGS' FRN 23/1/2081                                                     | 2,000,000            | USD      | 2,000,000           | 2,007,500   | 0.11            |
| IHS Netherlands Holdco BV 'REGS' 8% 18/9/2027                                                           | 6,000,000            | USD      | 5,825,308           | 5,362,500   | 0.29            |
| Kazakhstan Temir Zholy Finance BV 'REGS' 6.95% 10/7/2042                                                | 2,500,000            | USD      | 2,742,828           | 2,281,250   | 0.12            |
| Royal Capital BV FRN (Perpetual)                                                                        | 2,000,000            | USD      | 1,979,850           | 1,960,000   | 0.11            |
|                                                                                                         |                      |          | 12,547,986          | 11,611,250  | 0.63            |
| <b>Nigeria</b>                                                                                          |                      |          |                     |             |                 |
| Nigeria Government International Bond 'REGS' 6.125% 28/9/2028                                           | 4,000,000            | USD      | 4,000,000           | 2,866,308   | 0.15            |
| Nigeria Government International Bond 'REGS' 6.375% 12/7/2023                                           | 700,000              | USD      | 699,157             | 687,015     | 0.04            |
| Nigeria Government International Bond 'REGS' 6.5% 28/11/2027                                            | 5,000,000            | USD      | 4,898,719           | 3,839,050   | 0.21            |
| Nigeria Government International Bond 'REGS' 7.143% 23/2/2030                                           | 2,000,000            | USD      | 1,962,496           | 1,430,520   | 0.08            |
| Nigeria Government International Bond 'REGS' 7.375% 28/9/2033                                           | 5,000,000            | USD      | 5,000,000           | 3,325,650   | 0.18            |
| Nigeria Government International Bond 'REGS' 7.625% 21/11/2025                                          | 1,500,000            | USD      | 1,513,551           | 1,327,920   | 0.07            |
| Nigeria Government International Bond 'REGS' 7.625% 28/11/2047                                          | 10,000,000           | USD      | 8,779,695           | 6,087,500   | 0.33            |
| Nigeria Government International Bond 'REGS' 7.696% 23/2/2038                                           | 7,500,000            | USD      | 7,065,007           | 4,706,850   | 0.25            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                            | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Nigeria Government International Bond 'REGS' 7.875% 16/2/2032          | 5,000,000            | USD      | 5,038,642           | 3,525,950  | 0.19            |
| Nigeria Government International Bond 'REGS' 8.25% 28/9/2051           | 2,000,000            | USD      | 2,000,000           | 1,262,560  | 0.07            |
| Nigeria Government International Bond 'REGS' 8.375% 24/3/2029          | 4,000,000            | USD      | 4,000,000           | 3,080,920  | 0.16            |
| Nigeria Government International Bond 'REGS' 8.747% 21/1/2031          | 4,225,000            | USD      | 4,323,596           | 3,195,917  | 0.17            |
| Nigeria Government International Bond 'REGS' 9.248% 21/1/2049          | 1,000,000            | USD      | 1,000,000           | 691,290    | 0.04            |
|                                                                        |                      |          | 50,280,863          | 36,027,450 | 1.94            |
| <b>Oman</b>                                                            |                      |          |                     |            |                 |
| Bank Muscat SAOG 'EMTN' 4.75% 17/3/2026                                | 2,000,000            | USD      | 2,000,000           | 1,920,000  | 0.11            |
| Oman Government International Bond 'REGS' 4.125% 17/1/2023             | 1,500,000            | USD      | 1,499,257           | 1,500,000  | 0.08            |
| Oman Government International Bond 'REGS' 4.75% 15/6/2026              | 5,500,000            | USD      | 5,522,054           | 5,259,980  | 0.28            |
| Oman Government International Bond 'REGS' 4.875% 1/2/2025              | 1,500,000            | USD      | 1,514,868           | 1,470,105  | 0.08            |
| Oman Government International Bond 'REGS' 5.375% 8/3/2027              | 6,000,000            | USD      | 5,968,890           | 5,857,800  | 0.32            |
| Oman Government International Bond 'REGS' 5.625% 17/1/2028             | 4,900,000            | USD      | 4,610,156           | 4,734,968  | 0.26            |
| Oman Government International Bond 'REGS' 6% 1/8/2029                  | 4,700,000            | USD      | 4,700,000           | 4,547,485  | 0.25            |
| Oman Government International Bond 'REGS' 6.25% 25/1/2031              | 3,000,000            | USD      | 3,000,000           | 2,936,220  | 0.16            |
| Oman Government International Bond 'REGS' 6.5% 8/3/2047                | 13,500,000           | USD      | 12,505,319          | 11,593,800 | 0.62            |
| Oman Government International Bond 'REGS' 6.75% 28/10/2027             | 6,000,000            | USD      | 6,000,000           | 6,149,700  | 0.33            |
| Oman Government International Bond 'REGS' 6.75% 17/1/2048              | 7,000,000            | USD      | 6,222,275           | 6,186,740  | 0.33            |
| Oman Government International Bond 'REGS' 7% 25/1/2051                 | 2,500,000            | USD      | 2,389,706           | 2,246,950  | 0.12            |
| Oman Government International Bond 'REGS' 7.375% 28/10/2032            | 2,000,000            | USD      | 2,000,000           | 2,094,840  | 0.11            |
| Oman Sovereign Sukuk Co 'REGS' 4.875% 15/6/2030                        | 4,400,000            | USD      | 4,400,000           | 4,270,024  | 0.23            |
| OQ SAOC 'REGS' 5.125% 6/5/2028                                         | 3,000,000            | USD      | 2,960,153           | 2,827,500  | 0.15            |
|                                                                        |                      |          | 65,292,678          | 63,596,112 | 3.43            |
| <b>Pakistan</b>                                                        |                      |          |                     |            |                 |
| Pakistan Government International Bond 'REGS' 7.375% 8/4/2031          | 500,000              | USD      | 505,366             | 320,108    | 0.02            |
| Pakistan Government International Bond 'REGS' 8.875% 8/4/2051          | 3,500,000            | USD      | 3,631,680           | 2,135,039  | 0.12            |
| Pakistan Water & Power Development Authority 7.5% 4/6/2031             | 8,200,000            | USD      | 7,813,552           | 4,520,250  | 0.24            |
| Third Pakistan International Sukuk Co Ltd/The 'REGS' 5.625% 5/12/2022  | 2,100,000            | USD      | 2,075,696           | 1,966,125  | 0.11            |
|                                                                        |                      |          | 14,026,294          | 8,941,522  | 0.49            |
| <b>Panama</b>                                                          |                      |          |                     |            |                 |
| Aeropuerto Internacional de Tocumen SA 'REGS' 4% 11/8/2041             | 5,000,000            | USD      | 5,000,000           | 4,012,500  | 0.22            |
| Aeropuerto Internacional de Tocumen SA 'REGS' 5.125% 11/8/2061         | 3,000,000            | USD      | 3,000,000           | 2,366,250  | 0.13            |
| AES Panama Generation Holdings SRL 'REGS' 4.375% 31/5/2030             | 1,800,000            | USD      | 1,800,000           | 1,552,500  | 0.08            |
| Banco Nacional de Panama 'REGS' 2.5% 11/8/2030                         | 3,800,000            | USD      | 3,797,288           | 3,002,000  | 0.16            |
| Empresa de Transmision Electrica SA 'REGS' 5.125% 2/5/2049             | 1,000,000            | USD      | 1,000,000           | 870,000    | 0.05            |
| ENA Master Trust 'REGS' 4% 19/5/2048                                   | 1,000,000            | USD      | 1,000,000           | 725,000    | 0.04            |
| Panama Government International Bond 2.252% 29/9/2032                  | 5,000,000            | USD      | 5,013,609           | 3,850,000  | 0.21            |
| Panama Government International Bond 3.16% 23/1/2030                   | 4,200,000            | USD      | 4,325,407           | 3,696,000  | 0.20            |
| Panama Government International Bond 3.87% 23/7/2060                   | 8,000,000            | USD      | 8,741,537           | 5,600,000  | 0.30            |
| Panama Government International Bond 4.3% 29/4/2053                    | 3,500,000            | USD      | 3,701,400           | 2,721,250  | 0.15            |
| Panama Government International Bond 4.5% 15/5/2047                    | 4,000,000            | USD      | 3,984,750           | 3,260,000  | 0.18            |
| Panama Government International Bond 4.5% 16/4/2050                    | 2,600,000            | USD      | 2,629,700           | 2,099,500  | 0.11            |
| Panama Government International Bond 4.5% 1/4/2056                     | 4,500,000            | USD      | 4,968,750           | 3,543,750  | 0.19            |
| Panama Government International Bond 6.7% 26/1/2036                    | 3,000,000            | USD      | 4,124,888           | 3,210,000  | 0.17            |
| Panama Government International Bond 8.875% 30/9/2027                  | 2,000,000            | USD      | 2,351,846           | 2,340,000  | 0.13            |
| Panama Government International Bond 9.375% 1/4/2029                   | 2,000,000            | USD      | 2,435,900           | 2,430,000  | 0.13            |
|                                                                        |                      |          | 57,875,075          | 45,278,750 | 2.45            |
| <b>Papua New Guinea</b>                                                |                      |          |                     |            |                 |
| Papua New Guinea Government International Bond 'REGS' 8.375% 4/10/2028 | 500,000              | USD      | 502,871             | 428,204    | 0.02            |
| <b>Paraguay</b>                                                        |                      |          |                     |            |                 |
| Paraguay Government International Bond 'REGS' 2.739% 29/1/2033         | 2,476,000            | USD      | 2,476,000           | 1,838,430  | 0.10            |
| Paraguay Government International Bond 'REGS' 3.849% 28/6/2033         | 806,000              | USD      | 805,952             | 656,890    | 0.03            |
| Paraguay Government International Bond 'REGS' 4.7% 27/3/2027           | 500,000              | USD      | 500,000             | 478,750    | 0.03            |
| Paraguay Government International Bond 'REGS' 4.95% 28/4/2031          | 7,000,000            | USD      | 7,105,670           | 6,457,500  | 0.35            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Paraguay Government International Bond 'REGS' 5% 15/4/2026               | 720,000              | USD      | 719,993             | 708,480    | 0.04            |
| Paraguay Government International Bond 'REGS' 5.4% 30/3/2050             | 4,500,000            | USD      | 5,121,695           | 3,425,625  | 0.18            |
| Paraguay Government International Bond 'REGS' 5.6% 13/3/2048             | 2,500,000            | USD      | 2,762,583           | 1,956,250  | 0.11            |
| Paraguay Government International Bond 'REGS' 6.1% 11/8/2044             | 3,500,000            | USD      | 3,729,584           | 3,036,250  | 0.16            |
|                                                                          |                      |          | 23,221,477          | 18,558,175 | 1.00            |
| <b>Peru</b>                                                              |                      |          |                     |            |                 |
| Corp Financiera de Desarrollo SA 'REGS' 2.4% 28/9/2027                   | 500,000              | USD      | 499,569             | 422,500    | 0.02            |
| Corp Financiera de Desarrollo SA 'REGS' FRN 15/7/2029                    | 1,000,000            | USD      | 1,019,183           | 960,000    | 0.05            |
| Fondo MIVIVIENDA SA 'REGS' 4.625% 12/4/2027                              | 2,000,000            | USD      | 1,993,355           | 1,937,500  | 0.10            |
| Peruvian Government International Bond 2.78% 1/12/2060                   | 1,000,000            | USD      | 988,918             | 612,339    | 0.03            |
| Peruvian Government International Bond 2.783% 23/1/2031                  | 5,000,000            | USD      | 5,010,739           | 4,212,520  | 0.23            |
| Peruvian Government International Bond 2.844% 20/6/2030                  | 1,000,000            | USD      | 1,000,000           | 860,830    | 0.05            |
| Peruvian Government International Bond 3.23% 28/7/2121                   | 2,000,000            | USD      | 1,972,169           | 1,221,580  | 0.07            |
| Peruvian Government International Bond 3.3% 11/3/2041                    | 1,300,000            | USD      | 1,255,272           | 962,311    | 0.05            |
| Peruvian Government International Bond 3.55% 10/3/2051                   | 2,000,000            | USD      | 1,811,244           | 1,465,592  | 0.08            |
| Peruvian Government International Bond 3.6% 15/1/2072                    | 500,000              | USD      | 333,967             | 330,644    | 0.02            |
| Peruvian Government International Bond 5.625% 18/11/2050                 | 6,000,000            | USD      | 8,158,919           | 6,172,032  | 0.33            |
| Peruvian Government International Bond 6.55% 14/3/2037                   | 1,500,000            | USD      | 1,993,950           | 1,625,356  | 0.09            |
| Peruvian Government International Bond 7.35% 21/7/2025                   | 3,300,000            | USD      | 3,495,699           | 3,550,124  | 0.19            |
| Peruvian Government International Bond 8.75% 21/11/2033                  | 3,500,000            | USD      | 4,415,746           | 4,413,391  | 0.24            |
| Petroleos del Peru SA 'REGS' 4.75% 19/6/2032                             | 1,000,000            | USD      | 1,000,000           | 772,500    | 0.04            |
| Petroleos del Peru SA 'REGS' 5.625% 19/6/2047                            | 8,000,000            | USD      | 8,506,268           | 5,420,000  | 0.29            |
|                                                                          |                      |          | 43,454,998          | 34,939,219 | 1.88            |
| <b>Philippines</b>                                                       |                      |          |                     |            |                 |
| Globe Telecom Inc 3% 23/7/2035                                           | 600,000              | USD      | 595,510             | 442,344    | 0.02            |
| Globe Telecom Inc FRN (Perpetual)                                        | 1,000,000            | USD      | 1,000,000           | 940,000    | 0.05            |
| International Container Terminal Services Inc 4.75% 17/6/2030            | 500,000              | USD      | 498,439             | 467,500    | 0.03            |
| Philippine Government International Bond 2.95% 5/5/2045                  | 2,000,000            | USD      | 2,145,290           | 1,461,520  | 0.08            |
| Philippine Government International Bond 3.2% 6/7/2046                   | 2,000,000            | USD      | 1,979,094           | 1,526,262  | 0.08            |
| Philippine Government International Bond 3.229% 29/3/2027                | 2,000,000            | USD      | 2,000,000           | 1,943,272  | 0.10            |
| Philippine Government International Bond 3.7% 1/3/2041                   | 5,900,000            | USD      | 6,247,561           | 4,971,783  | 0.27            |
| Philippine Government International Bond 3.7% 2/2/2042                   | 3,500,000            | USD      | 3,745,643           | 2,933,291  | 0.16            |
| Philippine Government International Bond 3.75% 14/1/2029                 | 2,500,000            | USD      | 2,495,689           | 2,444,495  | 0.13            |
| Philippine Government International Bond 3.95% 20/1/2040                 | 1,500,000            | USD      | 1,593,717           | 1,324,335  | 0.07            |
| Philippine Government International Bond 4.2% 29/3/2047                  | 1,500,000            | USD      | 1,445,303           | 1,317,088  | 0.07            |
| Philippine Government International Bond 5% 13/1/2037                    | 500,000              | USD      | 500,000             | 500,659    | 0.03            |
| Philippine Government International Bond 6.375% 15/1/2032                | 1,000,000            | USD      | 1,199,057           | 1,125,470  | 0.06            |
| Philippine Government International Bond 6.375% 23/10/2034               | 1,500,000            | USD      | 1,654,136           | 1,700,370  | 0.09            |
| Philippine Government International Bond 7.75% 14/1/2031                 | 1,000,000            | USD      | 1,196,515           | 1,215,010  | 0.07            |
| Philippine Government International Bond 9.5% 2/2/2030                   | 2,000,000            | USD      | 2,417,736           | 2,600,720  | 0.14            |
| Philippine Government International Bond 10.625% 16/3/2025               | 1,000,000            | USD      | 1,119,991           | 1,178,640  | 0.06            |
| PLDT Inc 2.5% 23/1/2031                                                  | 1,000,000            | USD      | 852,080             | 878,000    | 0.05            |
| Power Sector Assets & Liabilities Management Corp 'REGS' 7.39% 2/12/2024 | 1,200,000            | USD      | 1,273,554           | 1,285,500  | 0.07            |
|                                                                          |                      |          | 33,959,315          | 30,256,259 | 1.63            |
| <b>Poland</b>                                                            |                      |          |                     |            |                 |
| Republic of Poland Government International Bond 3.25% 6/4/2026          | 1,500,000            | USD      | 1,495,761           | 1,456,920  | 0.08            |
| Republic of Poland Government International Bond 4% 22/1/2024            | 2,000,000            | USD      | 2,002,378           | 1,997,530  | 0.11            |
|                                                                          |                      |          | 3,498,139           | 3,454,450  | 0.19            |
| <b>Qatar</b>                                                             |                      |          |                     |            |                 |
| Ahli Bank QSC FRN (Perpetual)                                            | 5,000,000            | USD      | 5,000,000           | 4,594,950  | 0.25            |
| Qatar Energy 'REGS' 3.125% 12/7/2041                                     | 2,500,000            | USD      | 2,491,234           | 1,995,995  | 0.11            |
| Qatar Energy 'REGS' 3.3% 12/7/2051                                       | 2,000,000            | USD      | 2,000,000           | 1,584,690  | 0.08            |
| Qatar Government International Bond 'REGS' 3.375% 14/3/2024              | 4,000,000            | USD      | 4,017,914           | 3,980,152  | 0.22            |
| Qatar Government International Bond 'REGS' 3.4% 16/4/2025                | 1,700,000            | USD      | 1,697,065           | 1,696,811  | 0.09            |
| Qatar Government International Bond 'REGS' 3.75% 16/4/2030               | 6,500,000            | USD      | 7,196,699           | 6,496,243  | 0.35            |
| Qatar Government International Bond 'REGS' 4% 14/3/2029                  | 5,000,000            | USD      | 4,988,256           | 5,035,910  | 0.27            |
| Qatar Government International Bond 'REGS' 4.4% 16/4/2050                | 5,500,000            | USD      | 6,893,280           | 5,253,220  | 0.28            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Qatar Government International Bond 'REGS' 4.5% 23/4/2028               | 1,000,000            | USD      | 1,096,892           | 1,039,566  | 0.06            |
| Qatar Government International Bond 'REGS' 4.625% 2/6/2046              | 5,000,000            | USD      | 5,975,729           | 4,964,050  | 0.27            |
| Qatar Government International Bond 'REGS' 4.817% 14/3/2049             | 14,000,000           | USD      | 16,487,844          | 14,272,482 | 0.77            |
| Qatar Government International Bond 'REGS' 5.103% 23/4/2048             | 6,000,000            | USD      | 7,476,503           | 6,389,580  | 0.34            |
|                                                                         |                      |          | 65,321,416          | 57,303,649 | 3.09            |
| <b>Romania</b>                                                          |                      |          |                     |            |                 |
| Romanian Government International Bond 'REGS' 3% 27/2/2027              | 1,000,000            | USD      | 994,437             | 880,250    | 0.05            |
| Romanian Government International Bond 'REGS' 3% 14/2/2031              | 5,000,000            | USD      | 4,998,104           | 3,916,800  | 0.21            |
| Romanian Government International Bond 'REGS' 3.625% 27/3/2032          | 3,000,000            | USD      | 2,888,666           | 2,382,198  | 0.13            |
| Romanian Government International Bond 'REGS' 4% 14/2/2051              | 6,000,000            | USD      | 6,044,207           | 4,012,200  | 0.21            |
| Romanian Government International Bond 'REGS' 4.875% 22/1/2024          | 1,000,000            | USD      | 1,005,347           | 998,576    | 0.05            |
| Romanian Government International Bond 'REGS' 5.125% 15/6/2048          | 3,500,000            | USD      | 3,526,786           | 2,790,865  | 0.15            |
| Romanian Government International Bond 'REGS' 6.125% 22/1/2044          | 2,000,000            | USD      | 2,314,391           | 1,795,042  | 0.10            |
|                                                                         |                      |          | 21,771,938          | 16,775,931 | 0.90            |
| <b>Saudi Arabia</b>                                                     |                      |          |                     |            |                 |
| Saudi Arabian Oil Co 'REGS' 4.25% 16/4/2039                             | 6,000,000            | USD      | 6,114,066           | 5,523,960  | 0.30            |
| Saudi Government International Bond 'REGS' 2.25% 2/2/2033               | 2,000,000            | USD      | 1,984,213           | 1,684,434  | 0.09            |
| Saudi Government International Bond 'REGS' 3.25% 26/10/2026             | 3,000,000            | USD      | 3,065,142           | 2,939,310  | 0.16            |
| Saudi Government International Bond 'REGS' 3.25% 22/10/2030             | 8,000,000            | USD      | 8,680,858           | 7,561,120  | 0.41            |
| Saudi Government International Bond 'REGS' 3.45% 2/2/2061               | 2,000,000            | USD      | 2,000,000           | 1,522,864  | 0.08            |
| Saudi Government International Bond 'REGS' 3.75% 21/1/2055              | 7,000,000            | USD      | 6,986,774           | 5,828,760  | 0.31            |
| Saudi Government International Bond 'REGS' 4.375% 16/4/2029             | 4,000,000            | USD      | 3,975,577           | 4,083,812  | 0.22            |
| Saudi Government International Bond 'REGS' 4.5% 26/10/2046              | 14,000,000           | USD      | 14,663,757          | 13,007,400 | 0.70            |
| Saudi Government International Bond 'REGS' 4.5% 22/4/2060               | 3,000,000            | USD      | 2,924,377           | 2,753,490  | 0.15            |
| Saudi Government International Bond 'REGS' 4.625% 4/10/2047             | 7,000,000            | USD      | 7,283,707           | 6,580,420  | 0.36            |
| Saudi Government International Bond 'REGS' 5% 17/4/2049                 | 2,500,000            | USD      | 3,025,019           | 2,497,245  | 0.13            |
| Saudi Government International Bond 'REGS' 5.25% 16/1/2050              | 2,500,000            | USD      | 2,469,223           | 2,570,863  | 0.14            |
|                                                                         |                      |          | 63,172,713          | 56,553,678 | 3.05            |
| <b>Senegal</b>                                                          |                      |          |                     |            |                 |
| Senegal Government International Bond 'REGS' 6.25% 23/5/2033            | 2,000,000            | USD      | 1,927,750           | 1,562,500  | 0.09            |
| Senegal Government International Bond 'REGS' 6.75% 13/3/2048            | 3,500,000            | USD      | 3,133,550           | 2,296,875  | 0.12            |
|                                                                         |                      |          | 5,061,300           | 3,859,375  | 0.21            |
| <b>Singapore</b>                                                        |                      |          |                     |            |                 |
| AIMS APAC REIT 'MTN' FRN (Perpetual)                                    | 2,000,000            | SGD      | 1,460,943           | 1,450,923  | 0.08            |
| JGC Ventures Pte Ltd 3% 30/6/2025                                       | 238,876              | USD      | 125,261             | 111,483    | 0.01            |
| Keppel Corp Ltd FRN (Perpetual)                                         | 7,000,000            | SGD      | 5,011,237           | 4,696,777  | 0.25            |
| Keppel REIT 'MTN' FRN (Perpetual)                                       | 2,000,000            | SGD      | 1,436,586           | 1,383,133  | 0.08            |
| Lippo Malls Indonesia Retail Trust 'MTN' FRN (Perpetual)                | 4,000,000            | SGD      | 1,988,465           | 1,364,121  | 0.07            |
| Modernland Overseas Pte Ltd 3% 30/4/2027                                | 6,333,978            | USD      | 3,009,191           | 2,772,869  | 0.15            |
| Oversea-Chinese Banking Corp Ltd FRN 15/6/2032                          | 3,200,000            | USD      | 3,200,000           | 3,176,480  | 0.17            |
| Parkway Pantai Ltd 'EMTN' FRN (Perpetual)                               | 7,778,000            | USD      | 7,667,497           | 7,700,220  | 0.42            |
| Singapore Life Holdings Pte Ltd 'MTN' FRN 24/2/2031                     | 1,000,000            | SGD      | 744,321             | 695,372    | 0.04            |
| Singapore Technologies Telemedia Pte Ltd 'MTN' FRN (Perpetual)          | 3,000,000            | SGD      | 2,225,989           | 2,090,229  | 0.11            |
| Suntec Real Estate Investment Trust 'MTN' FRN (Perpetual)               | 3,000,000            | SGD      | 2,242,413           | 2,097,013  | 0.11            |
| Temasek Financial I Ltd 'REGS' 2.5% 6/10/2070                           | 500,000              | USD      | 337,157             | 333,877    | 0.02            |
| Temasek Financial I Ltd 'REGS' 2.75% 2/8/2061                           | 4,000,000            | USD      | 2,925,266           | 2,972,428  | 0.16            |
| TML Holdings Pte Ltd 5.5% 3/6/2024                                      | 1,000,000            | USD      | 1,000,000           | 962,500    | 0.05            |
| Vertex Venture Holdings Ltd 'MTN' 3.3% 28/7/2028                        | 2,000,000            | SGD      | 1,464,361           | 1,377,834  | 0.07            |
|                                                                         |                      |          | 34,838,687          | 33,185,259 | 1.79            |
| <b>South Africa</b>                                                     |                      |          |                     |            |                 |
| Republic of South Africa Government Bond 7% 28/2/2031                   | 40,000,000           | ZAR      | 2,161,764           | 1,909,480  | 0.10            |
| Republic of South Africa Government Bond 10.5% 21/12/2026               | 64,000,000           | ZAR      | 4,599,989           | 4,119,322  | 0.22            |
| Republic of South Africa Government International Bond 4.665% 17/1/2024 | 1,000,000            | USD      | 1,001,486           | 998,769    | 0.05            |
| Republic of South Africa Government International Bond 4.85% 27/9/2027  | 1,000,000            | USD      | 1,000,000           | 925,121    | 0.05            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Republic of South Africa Government International Bond 4.85% 30/9/2029  | 3,000,000            | USD      | 3,000,000           | 2,606,649  | 0.14            |
| Republic of South Africa Government International Bond 4.875% 14/4/2026 | 1,000,000            | USD      | 994,817             | 958,862    | 0.05            |
| Republic of South Africa Government International Bond 5% 12/10/2046    | 5,000,000            | USD      | 4,292,827           | 3,344,155  | 0.18            |
| Republic of South Africa Government International Bond 5.375% 24/7/2044 | 3,000,000            | USD      | 2,898,445           | 2,115,279  | 0.12            |
| Republic of South Africa Government International Bond 5.65% 27/9/2047  | 9,000,000            | USD      | 8,507,011           | 6,345,603  | 0.34            |
| Republic of South Africa Government International Bond 5.75% 30/9/2049  | 6,200,000            | USD      | 5,969,499           | 4,355,692  | 0.24            |
| Republic of South Africa Government International Bond 5.875% 16/9/2025 | 1,000,000            | USD      | 1,024,754           | 1,001,252  | 0.06            |
| Republic of South Africa Government International Bond 5.875% 22/6/2030 | 1,000,000            | USD      | 999,948             | 918,833    | 0.05            |
| Republic of South Africa Government International Bond 5.875% 20/4/2032 | 3,500,000            | USD      | 3,415,971           | 3,036,502  | 0.16            |
| Republic of South Africa Government International Bond 6.25% 8/3/2041   | 800,000              | USD      | 891,958             | 640,055    | 0.04            |
| Republic of South Africa Government International Bond 6.3% 22/6/2048   | 1,000,000            | USD      | 999,923             | 766,229    | 0.04            |
| Republic of South Africa Government International Bond 7.3% 20/4/2052   | 2,500,000            | USD      | 2,497,344           | 2,056,338  | 0.11            |
| Transnet SOC Ltd 'REGS' 4% 26/7/2022                                    | 5,000,000            | USD      | 4,992,382           | 4,841,425  | 0.26            |
|                                                                         |                      |          | 49,248,118          | 40,939,566 | 2.21            |
| <b>Spain</b>                                                            |                      |          |                     |            |                 |
| Al Candelaria Spain SA 'REGS' 5.75% 15/6/2033                           | 1,000,000            | USD      | 1,000,000           | 733,750    | 0.04            |
| <b>Sri Lanka</b>                                                        |                      |          |                     |            |                 |
| Sri Lanka Government International Bond 'REGS' 5.75% 18/4/2023          | 2,000,000            | USD      | 1,855,707           | 680,000    | 0.04            |
| Sri Lanka Government International Bond 'REGS' 6.75% 18/4/2028          | 5,000,000            | USD      | 4,334,491           | 1,643,750  | 0.09            |
| Sri Lanka Government International Bond 'REGS' 6.825% 18/7/2026         | 1,300,000            | USD      | 1,204,019           | 425,750    | 0.02            |
| Sri Lanka Government International Bond 'REGS' 6.85% 14/3/2024          | 2,500,000            | USD      | 2,500,000           | 800,375    | 0.04            |
| Sri Lanka Government International Bond 'REGS' 6.85% 3/11/2025          | 10,091,000           | USD      | 6,972,158           | 3,330,030  | 0.18            |
| Sri Lanka Government International Bond 'REGS' 7.85% 14/3/2029          | 5,000,000            | USD      | 4,197,841           | 1,637,500  | 0.09            |
| SriLankan Airlines Ltd 7% 25/6/2024                                     | 6,800,000            | USD      | 5,925,212           | 3,272,500  | 0.18            |
|                                                                         |                      |          | 26,989,428          | 11,789,905 | 0.64            |
| <b>Tajikistan</b>                                                       |                      |          |                     |            |                 |
| Republic of Tajikistan International Bond 'REGS' 7.125% 14/9/2027       | 500,000              | USD      | 500,000             | 309,375    | 0.02            |
| <b>Thailand</b>                                                         |                      |          |                     |            |                 |
| Export Import Bank of Thailand 'EMTN' 3.902% 2/6/2027                   | 2,000,000            | USD      | 2,000,000           | 1,965,040  | 0.11            |
| GC Treasury Center Co Ltd 'REGS' 2.98% 18/3/2031                        | 500,000              | USD      | 494,249             | 416,984    | 0.02            |
| GC Treasury Center Co Ltd 'REGS' 4.4% 30/3/2032                         | 3,000,000            | USD      | 2,969,776           | 2,765,496  | 0.15            |
| GC Treasury Center Co Ltd 'REGS' 5.2% 30/3/2052                         | 1,500,000            | USD      | 1,470,476           | 1,325,298  | 0.07            |
| Minor International PCL FRN (Perpetual)                                 | 2,100,000            | USD      | 2,088,391           | 2,071,965  | 0.11            |
| PTT Treasury Center Co Ltd 'REGS' 3.7% 16/7/2070                        | 2,000,000            | USD      | 1,412,745           | 1,426,294  | 0.08            |
| Thaioil Treasury Center Co Ltd 'REGS' 2.5% 18/6/2030                    | 1,000,000            | USD      | 998,879             | 804,439    | 0.05            |
| Thaioil Treasury Center Co Ltd 'REGS' 3.5% 17/10/2049                   | 930,000              | USD      | 611,008             | 608,314    | 0.03            |
|                                                                         |                      |          | 12,045,524          | 11,383,830 | 0.62            |
| <b>Trinidad and Tobago</b>                                              |                      |          |                     |            |                 |
| Trinidad & Tobago Government International Bond 'REGS' 4.375% 16/1/2024 | 1,000,000            | USD      | 992,664             | 986,098    | 0.05            |
| Trinidad & Tobago Government International Bond 'REGS' 4.5% 4/8/2026    | 1,000,000            | USD      | 963,979             | 941,250    | 0.05            |
| Trinidad & Tobago Government International Bond 'REGS' 4.5% 26/6/2030   | 1,500,000            | USD      | 1,531,827           | 1,305,000  | 0.07            |
| Trinidad Generation UnLtd 'REGS' 5.25% 4/11/2027                        | 700,000              | USD      | 676,640             | 672,000    | 0.04            |
|                                                                         |                      |          | 4,165,110           | 3,904,348  | 0.21            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                          | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Tunisia</b>                                                       |                      |          |                     |            |                 |
| Tunisian Republic 'REGS' 5.75% 30/1/2025                             | 1,600,000            | USD      | 1,569,621           | 906,000    | 0.05            |
| <b>Turkey</b>                                                        |                      |          |                     |            |                 |
| Aydem Yenilenebilir Enerji AS 'REGS' 7.75% 2/2/2027                  | 4,500,000            | USD      | 4,354,126           | 3,251,250  | 0.18            |
| Hazine Mustesarlīgi Varlik Kiralama AS 'REGS' 5.125% 22/6/2026       | 3,000,000            | USD      | 3,000,000           | 2,685,714  | 0.14            |
| TC Ziraat Bankasi AS 'REGS' 5.375% 2/3/2026                          | 2,000,000            | USD      | 1,991,998           | 1,697,500  | 0.09            |
| Turkey Government International Bond 4.25% 13/3/2025                 | 2,000,000            | USD      | 1,981,989           | 1,733,468  | 0.09            |
| Turkey Government International Bond 4.25% 14/4/2026                 | 1,500,000            | USD      | 1,452,836           | 1,221,285  | 0.07            |
| Turkey Government International Bond 4.875% 9/10/2026                | 3,000,000            | USD      | 2,995,119           | 2,427,438  | 0.13            |
| Turkey Government International Bond 4.875% 16/4/2043                | 3,100,000            | USD      | 2,535,816           | 1,868,026  | 0.10            |
| Turkey Government International Bond 5.125% 17/2/2028                | 1,000,000            | USD      | 938,951             | 779,096    | 0.04            |
| Turkey Government International Bond 5.25% 13/3/2030                 | 4,000,000            | USD      | 3,951,049           | 2,916,056  | 0.16            |
| Turkey Government International Bond 5.75% 11/5/2047                 | 6,000,000            | USD      | 4,876,150           | 3,757,608  | 0.20            |
| Turkey Government International Bond 5.95% 15/1/2031                 | 7,000,000            | USD      | 6,977,107           | 5,225,395  | 0.28            |
| Turkey Government International Bond 6% 25/3/2027                    | 1,000,000            | USD      | 994,684             | 834,066    | 0.05            |
| Turkey Government International Bond 6% 14/1/2041                    | 1,500,000            | USD      | 1,690,644           | 971,338    | 0.05            |
| Turkey Government International Bond 6.125% 24/10/2028               | 1,000,000            | USD      | 996,557             | 798,747    | 0.04            |
| Turkey Government International Bond 6.35% 10/8/2024                 | 1,000,000            | USD      | 998,190             | 930,007    | 0.05            |
| Turkey Government International Bond 6.375% 14/10/2025               | 2,000,000            | USD      | 1,998,611           | 1,785,620  | 0.10            |
| Turkey Government International Bond 6.5% 20/9/2033                  | 3,500,000            | USD      | 3,500,000           | 2,542,372  | 0.14            |
| Turkey Government International Bond 6.625% 17/2/2045                | 2,000,000            | USD      | 2,201,863           | 1,380,040  | 0.07            |
| Turkey Government International Bond 6.75% 30/5/2040                 | 1,200,000            | USD      | 1,256,796           | 850,536    | 0.05            |
| Turkey Government International Bond 6.875% 17/3/2036                | 1,500,000            | USD      | 1,578,230           | 1,121,385  | 0.06            |
| Turkey Government International Bond 7.25% 5/3/2038                  | 500,000              | USD      | 614,682             | 388,165    | 0.02            |
| Turkey Government International Bond 7.625% 26/4/2029                | 1,000,000            | USD      | 997,047             | 856,390    | 0.05            |
| Turkey Government International Bond 8% 14/2/2034                    | 1,000,000            | USD      | 1,018,322           | 863,830    | 0.05            |
| Türkiye İhracat Kredi Bankası AS 'REGS' 4.25% 18/9/2022              | 1,000,000            | USD      | 999,709             | 993,520    | 0.05            |
| Türkiye İhracat Kredi Bankası AS 'REGS' 6.125% 3/5/2024              | 1,000,000            | USD      | 997,989             | 934,735    | 0.05            |
|                                                                      |                      |          | 54,898,465          | 42,813,587 | 2.31            |
| <b>Ukraine</b>                                                       |                      |          |                     |            |                 |
| NPC Ukrenergó 'REGS' 6.875% 9/11/2026                                | 3,500,000            | USD      | 3,423,498           | 910,000    | 0.05            |
| State Agency of Roads of Ukraine 'REGS' 6.25% 24/6/2028              | 4,000,000            | USD      | 4,000,000           | 1,000,000  | 0.05            |
| Ukraine Government International Bond 'REGS' 6.876% 21/5/2029        | 1,000,000            | USD      | 1,011,105           | 250,000    | 0.01            |
| Ukraine Government International Bond 'REGS' 7.253% 15/3/2033        | 11,500,000           | USD      | 11,427,084          | 2,875,000  | 0.16            |
| Ukraine Government International Bond 'REGS' 7.375% 25/9/2032        | 6,000,000            | USD      | 5,670,225           | 1,500,000  | 0.08            |
| Ukraine Government International Bond 'REGS' 7.75% 1/9/2024          | 1,916,000            | USD      | 1,871,476           | 493,370    | 0.03            |
| Ukraine Government International Bond 'REGS' 7.75% 1/9/2025          | 1,516,000            | USD      | 1,451,256           | 390,370    | 0.02            |
| Ukraine Government International Bond 'REGS' 8.994% 1/2/2024         | 1,000,000            | USD      | 1,000,000           | 262,500    | 0.01            |
|                                                                      |                      |          | 29,854,644          | 7,681,240  | 0.41            |
| <b>United Arab Emirates</b>                                          |                      |          |                     |            |                 |
| Abu Dhabi Crude Oil Pipeline LLC 'REGS' 3.65% 2/11/2029              | 1,500,000            | USD      | 1,605,523           | 1,452,510  | 0.08            |
| Abu Dhabi Crude Oil Pipeline LLC 'REGS' 4.6% 2/11/2047               | 2,000,000            | USD      | 2,417,854           | 1,921,420  | 0.10            |
| Abu Dhabi Government International Bond 'REGS' 2.5% 16/4/2025        | 1,000,000            | USD      | 995,573             | 971,880    | 0.05            |
| Abu Dhabi Government International Bond 'REGS' 2.5% 30/9/2029        | 4,000,000            | USD      | 3,985,258           | 3,702,880  | 0.20            |
| Abu Dhabi Government International Bond 'REGS' 2.7% 2/9/2070         | 5,000,000            | USD      | 3,624,634           | 3,434,545  | 0.19            |
| Abu Dhabi Government International Bond 'REGS' 3.125% 16/4/2030      | 3,000,000            | USD      | 3,101,820           | 2,871,630  | 0.15            |
| Abu Dhabi Government International Bond 'REGS' 3.125% 30/9/2049      | 4,000,000            | USD      | 3,914,107           | 3,158,364  | 0.17            |
| Abu Dhabi Government International Bond 'REGS' 3.875% 16/4/2050      | 3,500,000            | USD      | 3,963,461           | 3,161,074  | 0.17            |
| Abu Dhabi Government International Bond 'REGS' 4.125% 11/10/2047     | 3,000,000            | USD      | 3,151,994           | 2,832,330  | 0.15            |
| Abu Dhabi Ports Co PJSC 'EMTN' 2.5% 6/5/2031                         | 3,000,000            | USD      | 3,010,258           | 2,585,520  | 0.14            |
| DAE Sukuk Dift Ltd 'REGS' 3.75% 15/2/2026                            | 5,000,000            | USD      | 5,102,171           | 4,743,370  | 0.26            |
| DP World Ltd/United Arab Emirates 'REGS' 4.7% 30/9/2049              | 2,000,000            | USD      | 1,997,695           | 1,649,166  | 0.09            |
| Emirate of Dubai Government International Bonds 'EMTN' 3.9% 9/9/2050 | 8,500,000            | USD      | 8,163,726           | 6,263,395  | 0.34            |
| Emirates Development Bank PJSC 'EMTN' 1.639% 15/6/2026               | 2,000,000            | USD      | 2,000,000           | 1,838,500  | 0.10            |
| Emirates NBD Bank PJSC FRN (Perpetual)                               | 1,400,000            | USD      | 1,414,427           | 1,398,250  | 0.08            |
| Finance Department Government of Sharjah 'REGS' 3.625% 10/3/2033     | 6,000,000            | USD      | 6,000,000           | 5,130,480  | 0.28            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                            | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Finance Department Government of Sharjah 'REGS'<br>4% 28/7/2050                        | 2,000,000            | USD      | 1,795,207           | 1,376,564  | 0.07            |
| Finance Department Government of Sharjah 'REGS'<br>4.375% 10/3/2051                    | 3,000,000            | USD      | 2,828,947           | 2,131,080  | 0.12            |
| First Abu Dhabi Bank PJSC FRN (Perpetual)                                              | 2,600,000            | USD      | 2,600,000           | 2,505,308  | 0.13            |
| MDGH GMTN RSC Ltd 'GMTN' 2.875% 21/5/2030                                              | 2,000,000            | USD      | 1,984,441           | 1,812,700  | 0.10            |
| MDGH GMTN RSC Ltd 'GMTN' 3% 28/3/2027                                                  | 1,000,000            | USD      | 996,086             | 965,200    | 0.05            |
| MDGH GMTN RSC Ltd 'GMTN' 3.375% 28/3/2032                                              | 3,000,000            | USD      | 2,976,014           | 2,806,560  | 0.15            |
| MDGH GMTN RSC Ltd 'GMTN' 3.95% 21/5/2050                                               | 2,500,000            | USD      | 2,500,000           | 2,261,075  | 0.12            |
| MDGH GMTN RSC Ltd 'REGS' 2.5% 7/11/2024                                                | 1,000,000            | USD      | 998,357             | 976,169    | 0.05            |
| MDGH GMTN RSC Ltd 'REGS' 2.875% 7/11/2029                                              | 1,000,000            | USD      | 992,058             | 911,520    | 0.05            |
| MDGH GMTN RSC Ltd 'REGS' 3.7% 7/11/2049                                                | 1,000,000            | USD      | 1,021,086           | 854,826    | 0.05            |
| National Central Cooling Co PJSC 2.5% 21/10/2027                                       | 2,000,000            | USD      | 1,982,805           | 1,818,640  | 0.10            |
| NBK Tier 1 Financing 2 Ltd 'REGS' FRN (Perpetual)                                      | 3,400,000            | USD      | 3,405,040           | 3,208,750  | 0.17            |
|                                                                                        |                      |          | 78,528,542          | 68,743,706 | 3.71            |
| <b>United Kingdom</b>                                                                  |                      |          |                     |            |                 |
| Antofagasta Plc 'REGS' 2.375% 14/10/2030                                               | 2,000,000            | USD      | 1,994,154           | 1,571,000  | 0.08            |
| Bidvest Group UK Plc/The 'REGS' 3.625% 23/9/2026                                       | 5,000,000            | USD      | 4,849,312           | 4,375,000  | 0.24            |
| HSBC Holdings Plc FRN (Perpetual)                                                      | 500,000              | USD      | 493,282             | 491,250    | 0.03            |
| NAK Naftogaz Ukraine via Kondor Finance Plc 7.375% 19/7/2022                           | 2,500,000            | USD      | 2,494,245           | 1,925,000  | 0.10            |
| NAK Naftogaz Ukraine via Kondor Finance Plc 'REGS'<br>7.625% 8/11/2026                 | 10,000,000           | USD      | 9,471,290           | 3,100,000  | 0.17            |
| State Savings Bank of Ukraine Via SSB #1 Plc Step-Up<br>Coupon 'REGS' 9.625% 20/3/2025 | 300,000              | USD      | 285,600             | 150,000    | 0.01            |
| Ukraine Railways Via Rail Capital Markets Plc 7.875% 15/7/2026                         | 1,900,000            | USD      | 1,900,000           | 562,590    | 0.03            |
| Ukraine Railways Via Rail Capital Markets Plc 8.25% 9/7/2024                           | 5,500,000            | USD      | 5,247,486           | 1,610,345  | 0.09            |
| Ukreximbank Via Biz Finance Plc 'REGS' 9.75% 22/1/2025                                 | 147,375              | USD      | 137,943             | 74,424     | 0.00            |
|                                                                                        |                      |          | 26,873,312          | 13,859,609 | 0.75            |
| <b>United States</b>                                                                   |                      |          |                     |            |                 |
| Bank of America Corp 'MTN' FRN 24/10/2024                                              | 3,000,000            | USD      | 3,014,107           | 2,970,144  | 0.16            |
| Bank of America Corp 'MTN' FRN 5/2/2026                                                | 3,000,000            | USD      | 3,015,468           | 2,943,867  | 0.16            |
| TSMC Arizona Corp 2.5% 25/10/2031                                                      | 1,000,000            | USD      | 995,911             | 856,452    | 0.04            |
| United States Treasury Bill (Zero Coupon) 0% 26/7/2022                                 | 10,000,000           | USD      | 9,992,190           | 9,992,344  | 0.54            |
|                                                                                        |                      |          | 17,017,676          | 16,762,807 | 0.90            |
| <b>Uruguay</b>                                                                         |                      |          |                     |            |                 |
| Uruguay Government International Bond 4.125% 20/11/2045                                | 3,013,065            | USD      | 3,213,337           | 2,734,356  | 0.15            |
| Uruguay Government International Bond 4.375% 27/10/2027                                | 250,000              | USD      | 268,238             | 251,875    | 0.01            |
| Uruguay Government International Bond 4.375% 23/1/2031                                 | 500,000              | USD      | 579,475             | 503,750    | 0.03            |
| Uruguay Government International Bond 4.975% 20/4/2055                                 | 7,000,000            | USD      | 8,093,540           | 6,842,500  | 0.37            |
| Uruguay Government International Bond 5.1% 18/6/2050                                   | 10,000,000           | USD      | 10,817,833          | 9,962,500  | 0.54            |
| Uruguay Government International Bond 7.625% 21/3/2036                                 | 1,700,000            | USD      | 2,209,081           | 2,122,875  | 0.11            |
| Uruguay Government International Bond 7.875% 15/1/2033                                 | 1,500,000            | USD      | 1,854,673           | 1,871,250  | 0.10            |
|                                                                                        |                      |          | 27,036,177          | 24,289,106 | 1.31            |
| <b>Uzbekistan</b>                                                                      |                      |          |                     |            |                 |
| Ipoteka-Bank ATIB 5.5% 19/11/2025                                                      | 4,000,000            | USD      | 3,897,609           | 3,522,800  | 0.19            |
| National Bank of Uzbekistan 4.85% 21/10/2025                                           | 4,150,000            | USD      | 4,007,332           | 3,842,817  | 0.21            |
| Republic of Uzbekistan International Bond 'REGS' 3.9% 19/10/2031                       | 4,800,000            | USD      | 4,799,391           | 3,409,104  | 0.18            |
| Uzbek Industrial and Construction Bank ATB 5.75% 2/12/2024                             | 1,100,000            | USD      | 1,094,332           | 1,003,772  | 0.05            |
| Uzbekneftegaz JSC 'REGS' 4.75% 16/11/2028                                              | 5,000,000            | USD      | 5,000,000           | 3,918,750  | 0.21            |
|                                                                                        |                      |          | 18,798,664          | 15,697,243 | 0.84            |
| <b>Venezuela</b>                                                                       |                      |          |                     |            |                 |
| Petroleos de Venezuela SA (Defaulted) 5.5% 12/4/2037                                   | 4,000,000            | USD      | 1,738,348           | 280,000    | 0.01            |
| Petroleos de Venezuela SA 'REGS' (Defaulted) 6% 16/5/2024                              | 5,000,000            | USD      | 2,942,817           | 295,000    | 0.02            |
| Petroleos de Venezuela SA 'REGS' (Defaulted) 6% 15/11/2026                             | 7,000,000            | USD      | 2,694,650           | 357,280    | 0.02            |
| Petroleos de Venezuela SA 'REGS' (Defaulted) 8.5% 27/10/2020                           | 889,000              | USD      | 581,162             | 154,882    | 0.01            |
| Petroleos de Venezuela SA 'REGS' (Defaulted) 9% 17/11/2021                             | 2,000,000            | USD      | 1,692,500           | 116,000    | 0.01            |

## GLOBAL EMERGING MARKETS BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost  | Evaluation           | % net<br>assets |
|--------------------------------------------------------------------------|----------------------|----------|----------------------|----------------------|-----------------|
| Petroleos de Venezuela SA 'REGS' (Defaulted) 9.75% 17/5/2035             | 1,500,000            | USD      | 816,150              | 87,000               | 0.00            |
| Petroleos de Venezuela SA 'REGS' (Defaulted) 12.75% 17/2/2022            | 2,000,000            | USD      | 570,000              | 116,000              | 0.01            |
| Venezuela Government International Bond (Defaulted) 6% 9/12/2020         | 2,500,000            | USD      | 2,500,000            | 181,250              | 0.01            |
| Venezuela Government International Bond (Defaulted) 7% 1/12/2018         | 900,000              | USD      | 779,400              | 67,500               | 0.00            |
| Venezuela Government International Bond (Defaulted) 7% 31/3/2038         | 1,000,000            | USD      | 549,430              | 82,500               | 0.01            |
| Venezuela Government International Bond (Defaulted) 7.65%<br>21/4/2025   | 2,000,000            | USD      | 1,287,627            | 165,000              | 0.01            |
| Venezuela Government International Bond (Defaulted) 7.75%<br>13/10/2019  | 2,000,000            | USD      | 1,745,000            | 145,000              | 0.01            |
| Venezuela Government International Bond (Defaulted) 8.25%<br>13/10/2024  | 2,500,000            | USD      | 1,635,868            | 200,000              | 0.01            |
| Venezuela Government International Bond (Defaulted) 9% 7/5/2023          | 1,000,000            | USD      | 558,325              | 80,000               | 0.00            |
| Venezuela Government International Bond (Defaulted) 9.25%<br>15/9/2027   | 1,000,000            | USD      | 952,720              | 82,500               | 0.00            |
| Venezuela Government International Bond (Defaulted) 9.25%<br>7/5/2028    | 2,000,000            | USD      | 1,796,348            | 165,000              | 0.01            |
| Venezuela Government International Bond (Defaulted) 11.75%<br>21/10/2026 | 3,000,000            | USD      | 2,244,286            | 255,000              | 0.01            |
| Venezuela Government International Bond (Defaulted) 11.95%<br>5/8/2031   | 1,000,000            | USD      | 757,500              | 82,500               | 0.01            |
| Venezuela Government International Bond (Defaulted) 12.75%<br>23/8/2022  | 1,100,000            | USD      | 938,850              | 90,750               | 0.01            |
|                                                                          |                      |          | 26,780,981           | 3,003,162            | 0.17            |
| <b>Vietnam</b>                                                           |                      |          |                      |                      |                 |
| Vietnam Government International Bond 'REGS' 4.8% 19/11/2024             | 368,000              | USD      | 368,000              | 366,164              | 0.02            |
| <b>Zambia</b>                                                            |                      |          |                      |                      |                 |
| Zambia Government International Bond 'REGS' 8.5% 14/4/2024               | 2,000,000            | USD      | 2,011,900            | 1,240,000            | 0.07            |
| Zambia Government International Bond 'REGS' 8.97% 30/7/2027              | 1,500,000            | USD      | 1,315,011            | 905,625              | 0.05            |
|                                                                          |                      |          | 3,326,911            | 2,145,625            | 0.12            |
| <b>Total Bonds</b>                                                       |                      |          | <b>2,172,809,059</b> | <b>1,725,547,691</b> | <b>93.02</b>    |
| <b>Total Investments</b>                                                 |                      |          | <b>2,182,809,059</b> | <b>1,735,547,691</b> | <b>93.56</b>    |
| Other Net Assets                                                         |                      |          |                      | 119,610,394          | 6.44            |
| <b>Total Net Assets</b>                                                  |                      |          |                      | <b>1,855,158,085</b> | <b>100.00</b>   |

## GLOBAL EMERGING MARKETS CUSTOMIZED EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |            |                 |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |            |                 |
| COSCO SHIPPING Ports Ltd                                                                                                  | 787,815              | HKD      | 672,612             | 555,360    | 1.53            |
| Kunlun Energy Co Ltd                                                                                                      | 620,000              | HKD      | 496,501             | 507,104    | 1.39            |
|                                                                                                                           |                      |          | 1,169,113           | 1,062,464  | 2.92            |
| <b>Brazil</b>                                                                                                             |                      |          |                     |            |                 |
| Banco Bradesco SA - Preference                                                                                            | 109,130              | BRL      | 523,767             | 359,364    | 0.99            |
| Banco do Brasil SA                                                                                                        | 21,544               | BRL      | 238,511             | 133,641    | 0.37            |
| BB Seguridade Participacoes SA                                                                                            | 90,725               | BRL      | 448,734             | 442,346    | 1.21            |
| Petroleo Brasileiro SA - Preference                                                                                       | 157,944              | BRL      | 871,671             | 835,663    | 2.30            |
| Vale SA                                                                                                                   | 17,760               | BRL      | 189,667             | 261,840    | 0.72            |
| YDUQS Participacoes SA                                                                                                    | 66,806               | BRL      | 429,324             | 165,026    | 0.45            |
|                                                                                                                           |                      |          | 2,701,674           | 2,197,880  | 6.04            |
| <b>British Virgin Islands</b>                                                                                             |                      |          |                     |            |                 |
| Hollysys Automation Technologies Ltd                                                                                      | 28,617               | USD      | 432,330             | 420,670    | 1.15            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| Alibaba Group Holding Ltd                                                                                                 | 76,472               | HKD      | 1,790,767           | 1,069,186  | 2.94            |
| Baidu Inc ADR                                                                                                             | 5,786                | USD      | 945,050             | 851,583    | 2.34            |
| China Lessor Group Holdings Ltd                                                                                           | 156,000              | HKD      | 307,659             | 234,825    | 0.65            |
| Health & Happiness H&H International Holdings Ltd                                                                         | 105,500              | HKD      | 484,263             | 138,984    | 0.38            |
| Tencent Holdings Ltd                                                                                                      | 18,200               | HKD      | 692,620             | 807,679    | 2.22            |
| Tongcheng Travel Holdings Ltd                                                                                             | 309,200              | HKD      | 681,481             | 660,625    | 1.81            |
| Uni-President China Holdings Ltd                                                                                          | 311,000              | HKD      | 332,032             | 266,619    | 0.73            |
| Vipshop Holdings Ltd ADR                                                                                                  | 33,563               | USD      | 588,338             | 322,205    | 0.88            |
| Zhen Ding Technology Holding Ltd                                                                                          | 81,000               | TWD      | 302,694             | 279,680    | 0.77            |
|                                                                                                                           |                      |          | 6,124,904           | 4,631,386  | 12.72           |
| <b>China</b>                                                                                                              |                      |          |                     |            |                 |
| Angang Steel Co Ltd 'H'                                                                                                   | 888,000              | HKD      | 253,319             | 330,596    | 0.91            |
| Bank of China Ltd 'H'                                                                                                     | 1,842,000            | HKD      | 775,053             | 733,584    | 2.01            |
| China Construction Bank Corp 'H'                                                                                          | 1,405,000            | HKD      | 1,108,162           | 941,347    | 2.59            |
| China Life Insurance Co Ltd 'H'                                                                                           | 310,000              | HKD      | 701,127             | 536,474    | 1.47            |
| China Longyuan Power Group Corp Ltd 'H'                                                                                   | 146,000              | HKD      | 80,414              | 280,277    | 0.77            |
| China Petroleum & Chemical Corp 'H'                                                                                       | 1,514,000            | HKD      | 898,968             | 680,852    | 1.87            |
| China Vanke Co Ltd 'H'                                                                                                    | 161,000              | HKD      | 612,768             | 402,769    | 1.11            |
| COSCO SHIPPING Energy Transportation Co Ltd 'H'                                                                           | 1,012,000            | HKD      | 482,939             | 643,969    | 1.77            |
| Dongfeng Motor Group Co Ltd 'H'                                                                                           | 358,000              | HKD      | 341,813             | 271,166    | 0.74            |
| Gree Electric Appliances Inc of Zhuhai 'A'                                                                                | 27,094               | CNY      | 220,965             | 136,028    | 0.37            |
| Industrial & Commercial Bank of China Ltd 'H'                                                                             | 867,000              | HKD      | 562,177             | 513,733    | 1.41            |
| PetroChina Co Ltd 'H'                                                                                                     | 1,384,000            | HKD      | 657,982             | 658,051    | 1.81            |
| Ping An Insurance Group Co of China Ltd 'H'                                                                               | 61,500               | HKD      | 775,895             | 414,405    | 1.14            |
| Shenzhen Sunway Communication Co Ltd 'A'                                                                                  | 92,500               | CNY      | 403,714             | 232,076    | 0.64            |
| Sinopec Engineering Group Co Ltd 'H'                                                                                      | 1,240,500            | HKD      | 906,187             | 569,778    | 1.56            |
| Sinopharm Group Co Ltd 'H'                                                                                                | 106,400              | HKD      | 228,465             | 257,113    | 0.71            |
|                                                                                                                           |                      |          | 9,009,948           | 7,602,218  | 20.88           |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |            |                 |
| China Overseas Land & Investment Ltd                                                                                      | 91,500               | HKD      | 271,438             | 288,187    | 0.79            |
| Lenovo Group Ltd                                                                                                          | 462,000              | HKD      | 281,680             | 428,770    | 1.18            |
|                                                                                                                           |                      |          | 553,118             | 716,957    | 1.97            |

## GLOBAL EMERGING MARKETS CUSTOMIZED EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>India</b>                              |                      |          |                     |            |                 |
| ICICI Bank Ltd                            | 68,125               | INR      | 302,849             | 608,641    | 1.67            |
| IndusInd Bank Ltd                         | 53,359               | INR      | 836,710             | 536,523    | 1.47            |
| Infosys Ltd ADR                           | 41,239               | USD      | 331,557             | 759,210    | 2.09            |
| Reliance Industries Ltd                   | 15,723               | INR      | 215,201             | 516,147    | 1.42            |
| Shriram Transport Finance Co Ltd          | 31,297               | INR      | 283,856             | 507,450    | 1.39            |
|                                           |                      |          | 1,970,173           | 2,927,971  | 8.04            |
| <b>Indonesia</b>                          |                      |          |                     |            |                 |
| Bank Negara Indonesia Persero Tbk PT      | 1,542,500            | IDR      | 671,804             | 811,428    | 2.23            |
| <b>Korea, Republic of (South Korea)</b>   |                      |          |                     |            |                 |
| E-MART Inc                                | 3,945                | KRW      | 640,453             | 319,241    | 0.88            |
| GS Holdings Corp                          | 13,851               | KRW      | 604,307             | 446,287    | 1.23            |
| Hana Financial Group Inc                  | 11,057               | KRW      | 340,929             | 334,250    | 0.92            |
| Hankook Tire & Technology Co Ltd          | 16,190               | KRW      | 657,640             | 409,484    | 1.13            |
| Hyundai Mobis Co Ltd                      | 2,585                | KRW      | 498,319             | 394,622    | 1.08            |
| Hyundai Motor Co                          | 795                  | KRW      | 93,292              | 110,131    | 0.30            |
| Hyundai Steel Co                          | 13,473               | KRW      | 533,525             | 332,212    | 0.91            |
| LG Display Co Ltd                         | 36,605               | KRW      | 716,304             | 408,423    | 1.12            |
| Lotte Chemical Corp                       | 1,391                | KRW      | 260,753             | 192,222    | 0.53            |
| Samsung Electronics Co Ltd                | 43,336               | KRW      | 1,698,071           | 1,898,014  | 5.21            |
| Samsung Fire & Marine Insurance Co Ltd    | 1,613                | KRW      | 370,221             | 249,060    | 0.68            |
| SK Hynix Inc                              | 905                  | KRW      | 51,216              | 63,046     | 0.17            |
|                                           |                      |          | 6,465,030           | 5,156,992  | 14.16           |
| <b>Luxembourg</b>                         |                      |          |                     |            |                 |
| Ternium SA ADR                            | 13,465               | USD      | 246,442             | 481,104    | 1.32            |
| <b>Malaysia</b>                           |                      |          |                     |            |                 |
| Genting Malaysia Bhd                      | 555,300              | MYR      | 559,589             | 357,516    | 0.98            |
| <b>Mexico</b>                             |                      |          |                     |            |                 |
| Gruma SAB de CV                           | 41,798               | MXN      | 478,831             | 455,978    | 1.25            |
| Grupo Televisa SAB ADR                    | 40,118               | USD      | 263,248             | 334,383    | 0.92            |
|                                           |                      |          | 742,079             | 790,361    | 2.17            |
| <b>Philippines</b>                        |                      |          |                     |            |                 |
| First Gen Corp                            | 783,500              | PHP      | 290,429             | 241,072    | 0.66            |
| Metropolitan Bank & Trust Co              | 579,400              | PHP      | 448,377             | 503,529    | 1.38            |
|                                           |                      |          | 738,806             | 744,601    | 2.04            |
| <b>Qatar</b>                              |                      |          |                     |            |                 |
| Ooredoo QPSC                              | 97,442               | QAR      | 194,973             | 205,982    | 0.57            |
| <b>South Africa</b>                       |                      |          |                     |            |                 |
| Absa Group Ltd                            | 46,304               | ZAR      | 363,654             | 435,349    | 1.20            |
| Life Healthcare Group Holdings Ltd        | 96,417               | ZAR      | 110,081             | 105,577    | 0.29            |
| Naspers Ltd                               | 6,785                | ZAR      | 954,877             | 973,124    | 2.67            |
|                                           |                      |          | 1,428,612           | 1,514,050  | 4.16            |
| <b>Taiwan</b>                             |                      |          |                     |            |                 |
| CTBC Financial Holding Co Ltd             | 699,852              | TWD      | 440,150             | 587,675    | 1.61            |
| CTCI Corp                                 | 327,000              | TWD      | 492,148             | 493,865    | 1.36            |
| Formosa Plastics Corp                     | 45,000               | TWD      | 127,382             | 163,675    | 0.45            |
| Fubon Financial Holding Co Ltd            | 242,300              | TWD      | 332,887             | 485,232    | 1.33            |
| Hon Hai Precision Industry Co Ltd         | 230,220              | TWD      | 711,232             | 841,742    | 2.31            |
| Taiwan Semiconductor Manufacturing Co Ltd | 114,000              | TWD      | 779,744             | 1,811,951  | 4.98            |
|                                           |                      |          | 2,883,543           | 4,384,140  | 12.04           |

## GLOBAL EMERGING MARKETS CUSTOMIZED EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|--------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>Thailand</b>                            |                      |          |                     |                   |                 |
| Bangkok Bank PCL (Foreign Market)          | 136,400              | THB      | 621,467             | 513,262           | 1.41            |
| <b>Turkey</b>                              |                      |          |                     |                   |                 |
| Turk Hava Yollari AO                       | 120,213              | TRY      | 279,045             | 336,136           | 0.92            |
| <b>United Arab Emirates</b>                |                      |          |                     |                   |                 |
| Abu Dhabi Commercial Bank PJSC             | 239,404              | AED      | 418,565             | 577,400           | 1.58            |
| <b>Total Shares</b>                        |                      |          | <b>37,211,215</b>   | <b>35,432,518</b> | <b>97.30</b>    |
| <b>Other Transferable Securities</b>       |                      |          |                     |                   |                 |
| <b>SHARES</b>                              |                      |          |                     |                   |                 |
| <b>Russia</b>                              |                      |          |                     |                   |                 |
| Sberbank of Russia PJSC                    | 1,603,549            | RUB      | 4,681,159           | —                 | —               |
| <b>Total Shares</b>                        |                      |          | <b>4,681,159</b>    | <b>—</b>          | <b>—</b>        |
| <b>Total Other Transferable Securities</b> |                      |          | <b>4,681,159</b>    | <b>—</b>          | <b>—</b>        |
| <b>Total Investments</b>                   |                      |          | <b>41,892,374</b>   | <b>35,432,518</b> | <b>97.30</b>    |
| Other Net Assets                           |                      |          |                     | 982,307           | 2.70            |
| <b>Total Net Assets</b>                    |                      |          |                     | <b>36,414,825</b> | <b>100.00</b>   |

# GLOBAL EMERGING MARKETS DYNAMIC FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |            |                 |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |            |                 |
| COSCO SHIPPING Ports Ltd                                                                                                  | 1,374,000            | HKD      | 765,705             | 968,583    | 1.49            |
| Kunlun Energy Co Ltd                                                                                                      | 1,630,000            | HKD      | 1,016,669           | 1,333,194  | 2.04            |
|                                                                                                                           |                      |          | 1,782,374           | 2,301,777  | 3.53            |
| <b>Brazil</b>                                                                                                             |                      |          |                     |            |                 |
| BB Seguridade Participacoes SA                                                                                            | 334,236              | BRL      | 1,665,592           | 1,629,629  | 2.50            |
| Petroleo Brasileiro SA - Preference                                                                                       | 285,935              | BRL      | 1,779,815           | 1,512,848  | 2.33            |
| YDUQS Participacoes SA                                                                                                    | 396,207              | BRL      | 2,050,735           | 978,718    | 1.50            |
|                                                                                                                           |                      |          | 5,496,142           | 4,121,195  | 6.33            |
| <b>British Virgin Islands</b>                                                                                             |                      |          |                     |            |                 |
| Hollysys Automation Technologies Ltd                                                                                      | 50,913               | USD      | 977,414             | 748,421    | 1.15            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| Baidu Inc ADR                                                                                                             | 17,018               | USD      | 2,741,843           | 2,504,709  | 3.85            |
| China Lesso Group Holdings Ltd                                                                                            | 752,000              | HKD      | 1,368,939           | 1,131,976  | 1.74            |
| Health & Happiness H&H International Holdings Ltd                                                                         | 717,500              | HKD      | 1,994,625           | 945,222    | 1.45            |
| Tongcheng Travel Holdings Ltd                                                                                             | 839,200              | HKD      | 1,828,677           | 1,793,003  | 2.75            |
| Uni-President China Holdings Ltd                                                                                          | 1,059,000            | HKD      | 1,123,669           | 907,875    | 1.40            |
| Vipshop Holdings Ltd ADR                                                                                                  | 120,937              | USD      | 1,733,063           | 1,160,995  | 1.78            |
|                                                                                                                           |                      |          | 10,790,816          | 8,443,780  | 12.97           |
| <b>Chile</b>                                                                                                              |                      |          |                     |            |                 |
| Empresas CMPC SA                                                                                                          | 1,094,705            | CLP      | 2,006,209           | 1,775,305  | 2.73            |
| <b>China</b>                                                                                                              |                      |          |                     |            |                 |
| Baoshan Iron & Steel Co Ltd 'A'                                                                                           | 447,645              | CNH      | 477,494             | 400,967    | 0.62            |
| China Construction Bank Corp 'H'                                                                                          | 2,025,000            | HKD      | 1,586,314           | 1,356,746  | 2.08            |
| China Petroleum & Chemical Corp 'H'                                                                                       | 1,868,600            | HKD      | 1,326,937           | 840,317    | 1.29            |
| China Vanke Co Ltd 'H'                                                                                                    | 671,800              | HKD      | 2,199,020           | 1,680,620  | 2.58            |
| COSCO SHIPPING Energy Transportation Co Ltd 'H'                                                                           | 1,768,000            | HKD      | 906,248             | 1,125,037  | 1.73            |
| PetroChina Co Ltd 'H'                                                                                                     | 3,108,000            | HKD      | 2,019,332           | 1,477,762  | 2.27            |
| Ping An Insurance Group Co of China Ltd 'H'                                                                               | 342,500              | HKD      | 3,345,073           | 2,307,864  | 3.54            |
| Sinopec Engineering Group Co Ltd 'H'                                                                                      | 2,997,000            | HKD      | 1,761,606           | 1,376,562  | 2.11            |
| Sinopharm Group Co Ltd 'H'                                                                                                | 692,800              | HKD      | 1,751,954           | 1,674,134  | 2.57            |
|                                                                                                                           |                      |          | 15,373,978          | 12,240,009 | 18.79           |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |            |                 |
| China Overseas Land & Investment Ltd                                                                                      | 538,500              | HKD      | 1,602,340           | 1,696,050  | 2.60            |
| Lenovo Group Ltd                                                                                                          | 840,000              | HKD      | 579,243             | 779,582    | 1.20            |
|                                                                                                                           |                      |          | 2,181,583           | 2,475,632  | 3.80            |
| <b>India</b>                                                                                                              |                      |          |                     |            |                 |
| IndusInd Bank Ltd                                                                                                         | 173,911              | INR      | 2,335,510           | 1,748,668  | 2.69            |
| Shriram Transport Finance Co Ltd                                                                                          | 115,418              | INR      | 1,605,065           | 1,871,389  | 2.87            |
|                                                                                                                           |                      |          | 3,940,575           | 3,620,057  | 5.56            |
| <b>Indonesia</b>                                                                                                          |                      |          |                     |            |                 |
| Bank Negara Indonesia Persero Tbk PT                                                                                      | 2,422,100            | IDR      | 1,229,793           | 1,274,140  | 1.96            |
| <b>Korea, Republic of (South Korea)</b>                                                                                   |                      |          |                     |            |                 |
| E-MART Inc                                                                                                                | 12,679               | KRW      | 1,681,245           | 1,026,023  | 1.58            |
| GS Holdings Corp                                                                                                          | 21,892               | KRW      | 1,004,528           | 705,373    | 1.08            |
| Hankook Tire & Technology Co Ltd                                                                                          | 33,619               | KRW      | 1,479,742           | 850,305    | 1.31            |

## GLOBAL EMERGING MARKETS DYNAMIC FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|--------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| Hyundai Mobis Co Ltd                       | 7,001                | KRW      | 1,520,246           | 1,068,762         | 1.64            |
| LG Display Co Ltd                          | 61,792               | KRW      | 1,542,869           | 689,449           | 1.06            |
| Samsung Electronics Co Ltd                 | 83,200               | KRW      | 3,521,385           | 3,643,963         | 5.59            |
|                                            |                      |          | 10,750,015          | 7,983,875         | 12.26           |
| <b>Luxembourg</b>                          |                      |          |                     |                   |                 |
| Ternium SA ADR                             | 35,908               | USD      | 767,296             | 1,282,993         | 1.97            |
| <b>Mexico</b>                              |                      |          |                     |                   |                 |
| Gruma SAB de CV                            | 102,710              | MXN      | 1,181,546           | 1,120,472         | 1.72            |
| Grupo Televisa SAB ADR                     | 109,454              | USD      | 870,022             | 912,299           | 1.40            |
|                                            |                      |          | 2,051,568           | 2,032,771         | 3.12            |
| <b>Philippines</b>                         |                      |          |                     |                   |                 |
| Metropolitan Bank & Trust Co               | 1,228,980            | PHP      | 1,020,322           | 1,068,047         | 1.64            |
| <b>South Africa</b>                        |                      |          |                     |                   |                 |
| Absa Group Ltd                             | 98,249               | ZAR      | 579,242             | 923,734           | 1.42            |
| Naspers Ltd                                | 18,854               | ZAR      | 2,658,790           | 2,704,095         | 4.15            |
|                                            |                      |          | 3,238,032           | 3,627,829         | 5.57            |
| <b>Taiwan</b>                              |                      |          |                     |                   |                 |
| CTBC Financial Holding Co Ltd              | 2,364,000            | TWD      | 1,908,652           | 1,985,082         | 3.05            |
| CTCI Corp                                  | 549,000              | TWD      | 749,170             | 829,149           | 1.27            |
| Hon Hai Precision Industry Co Ltd          | 740,000              | TWD      | 2,114,985           | 2,705,626         | 4.16            |
|                                            |                      |          | 4,772,807           | 5,519,857         | 8.48            |
| <b>Thailand</b>                            |                      |          |                     |                   |                 |
| Bangkok Bank PCL (Foreign Market)          | 315,900              | THB      | 1,615,705           | 1,188,705         | 1.82            |
| <b>Turkey</b>                              |                      |          |                     |                   |                 |
| Turk Hava Yollari AO                       | 468,894              | TRY      | 1,127,371           | 1,311,109         | 2.01            |
| <b>United Arab Emirates</b>                |                      |          |                     |                   |                 |
| Abu Dhabi Commercial Bank PJSC             | 599,047              | AED      | 1,134,492           | 1,444,795         | 2.22            |
| <b>Total Shares</b>                        |                      |          | <b>70,256,492</b>   | <b>62,460,297</b> | <b>95.91</b>    |
| <b>Other Transferable Securities</b>       |                      |          |                     |                   |                 |
| <b>SHARES</b>                              |                      |          |                     |                   |                 |
| <b>Russia</b>                              |                      |          |                     |                   |                 |
| Sberbank of Russia PJSC                    | 856,527              | RUB      | 2,448,114           | —                 | —               |
| <b>Total Shares</b>                        |                      |          | <b>2,448,114</b>    | <b>—</b>          | <b>—</b>        |
| <b>Total Other Transferable Securities</b> |                      |          | <b>2,448,114</b>    | <b>—</b>          | <b>—</b>        |
| <b>Total Investments</b>                   |                      |          | <b>72,704,606</b>   | <b>62,460,297</b> | <b>95.91</b>    |
| Other Net Assets                           |                      |          |                     | 2,665,211         | 4.09            |
| <b>Total Net Assets</b>                    |                      |          |                     | <b>65,125,508</b> | <b>100.00</b>   |

# GLOBAL EMERGING MARKETS EX-CHINA DYNAMIC FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |            |                 |
| <b>Brazil</b>                                                                                                             |                      |          |                     |            |                 |
| Banco Bradesco SA - Preference                                                                                            | 137,891              | BRL      | 465,413             | 454,074    | 1.49            |
| BB Seguridade Participacoes SA                                                                                            | 88,587               | BRL      | 341,447             | 431,922    | 1.42            |
| CCR SA                                                                                                                    | 228,946              | BRL      | 521,532             | 546,361    | 1.79            |
| Petroleo Brasileiro SA - Preference                                                                                       | 152,172              | BRL      | 788,406             | 805,124    | 2.64            |
| Suzano SA                                                                                                                 | 48,500               | BRL      | 504,104             | 459,363    | 1.51            |
| YDUQS Participacoes SA                                                                                                    | 137,413              | BRL      | 597,348             | 339,440    | 1.11            |
|                                                                                                                           |                      |          | 3,218,250           | 3,036,284  | 9.96            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| Zhen Ding Technology Holding Ltd                                                                                          | 147,000              | TWD      | 553,161             | 507,568    | 1.66            |
| <b>Chile</b>                                                                                                              |                      |          |                     |            |                 |
| Aguas Andinas SA                                                                                                          | 2,918,552            | CLP      | 586,234             | 460,780    | 1.51            |
| Empresas CMPC SA                                                                                                          | 357,924              | CLP      | 583,759             | 580,453    | 1.91            |
|                                                                                                                           |                      |          | 1,169,993           | 1,041,233  | 3.42            |
| <b>India</b>                                                                                                              |                      |          |                     |            |                 |
| GAIL India Ltd                                                                                                            | 344,266              | INR      | 680,346             | 589,699    | 1.94            |
| ICICI Bank Ltd ADR                                                                                                        | 63,921               | USD      | 1,221,560           | 1,125,010  | 3.69            |
| IndusInd Bank Ltd                                                                                                         | 76,117               | INR      | 925,751             | 765,353    | 2.51            |
| Shriram Transport Finance Co Ltd                                                                                          | 57,202               | INR      | 797,734             | 927,474    | 3.04            |
|                                                                                                                           |                      |          | 3,625,391           | 3,407,536  | 11.18           |
| <b>Indonesia</b>                                                                                                          |                      |          |                     |            |                 |
| Bank Negara Indonesia Persero Tbk PT                                                                                      | 1,479,800            | IDR      | 700,303             | 778,445    | 2.55            |
| Indofood CBP Sukses Makmur Tbk PT                                                                                         | 1,222,900            | IDR      | 732,219             | 784,561    | 2.58            |
|                                                                                                                           |                      |          | 1,432,522           | 1,563,006  | 5.13            |
| <b>Korea, Republic of (South Korea)</b>                                                                                   |                      |          |                     |            |                 |
| E-MART Inc                                                                                                                | 6,431                | KRW      | 803,815             | 520,416    | 1.71            |
| GS Holdings Corp                                                                                                          | 17,455               | KRW      | 615,240             | 562,410    | 1.85            |
| Hana Financial Group Inc                                                                                                  | 16,401               | KRW      | 615,771             | 495,797    | 1.63            |
| Hankook Tire & Technology Co Ltd                                                                                          | 18,247               | KRW      | 602,827             | 461,510    | 1.51            |
| Hyundai Mobis Co Ltd                                                                                                      | 4,580                | KRW      | 928,731             | 699,176    | 2.29            |
| Hyundai Steel Co                                                                                                          | 20,787               | KRW      | 768,734             | 512,559    | 1.68            |
| LG Display Co Ltd                                                                                                         | 39,635               | KRW      | 768,322             | 442,231    | 1.45            |
| Samsung Electronics Co Ltd                                                                                                | 54,673               | KRW      | 3,545,863           | 2,394,548  | 7.86            |
|                                                                                                                           |                      |          | 8,649,303           | 6,088,647  | 19.98           |
| <b>Luxembourg</b>                                                                                                         |                      |          |                     |            |                 |
| Ternium SA ADR                                                                                                            | 15,289               | USD      | 628,260             | 546,276    | 1.79            |
| <b>Malaysia</b>                                                                                                           |                      |          |                     |            |                 |
| Genting Malaysia Bhd                                                                                                      | 656,200              | MYR      | 442,843             | 422,478    | 1.39            |
| <b>Mexico</b>                                                                                                             |                      |          |                     |            |                 |
| Gruma SAB de CV                                                                                                           | 60,634               | MXN      | 746,684             | 661,462    | 2.17            |
| Grupo Televisa SAB ADR                                                                                                    | 72,938               | USD      | 718,729             | 607,938    | 1.99            |
|                                                                                                                           |                      |          | 1,465,413           | 1,269,400  | 4.16            |
| <b>Philippines</b>                                                                                                        |                      |          |                     |            |                 |
| First Gen Corp                                                                                                            | 1,181,500            | PHP      | 420,714             | 363,531    | 1.19            |
| Metropolitan Bank & Trust Co                                                                                              | 690,160              | PHP      | 713,111             | 599,785    | 1.97            |
|                                                                                                                           |                      |          | 1,133,825           | 963,316    | 3.16            |

## GLOBAL EMERGING MARKETS EX-CHINA DYNAMIC FUND

(continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|--------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>Qatar</b>                               |                      |          |                     |                   |                 |
| Ooredoo QPSC                               | 286,268              | QAR      | 552,479             | 605,141           | 1.99            |
| <b>South Africa</b>                        |                      |          |                     |                   |                 |
| Absa Group Ltd                             | 72,936               | ZAR      | 683,743             | 685,741           | 2.25            |
| Life Healthcare Group Holdings Ltd         | 379,526              | ZAR      | 529,762             | 415,584           | 1.36            |
| Naspers Ltd                                | 7,876                | ZAR      | 1,206,038           | 1,129,599         | 3.71            |
|                                            |                      |          | 2,419,543           | 2,230,924         | 7.32            |
| <b>Taiwan</b>                              |                      |          |                     |                   |                 |
| CTBC Financial Holding Co Ltd              | 1,312,000            | TWD      | 1,190,841           | 1,101,704         | 3.61            |
| CTCI Corp                                  | 404,000              | TWD      | 529,908             | 610,157           | 2.00            |
| Hon Hai Precision Industry Co Ltd          | 379,000              | TWD      | 1,436,645           | 1,385,720         | 4.55            |
| Taiwan Semiconductor Manufacturing Co Ltd  | 148,000              | TWD      | 3,206,959           | 2,352,357         | 7.72            |
|                                            |                      |          | 6,364,353           | 5,449,938         | 17.88           |
| <b>Thailand</b>                            |                      |          |                     |                   |                 |
| Bangkok Bank PCL (Foreign Market)          | 229,200              | THB      | 856,308             | 862,460           | 2.83            |
| <b>Turkey</b>                              |                      |          |                     |                   |                 |
| Turk Hava Yollari AO                       | 193,015              | TRY      | 314,267             | 539,703           | 1.77            |
| <b>United Arab Emirates</b>                |                      |          |                     |                   |                 |
| Abu Dhabi Commercial Bank PJSC             | 394,779              | AED      | 893,481             | 952,137           | 3.12            |
| <b>Total Shares</b>                        |                      |          | <b>33,719,392</b>   | <b>29,486,047</b> | <b>96.74</b>    |
| <b>Other Transferable Securities</b>       |                      |          |                     |                   |                 |
| <b>SHARES</b>                              |                      |          |                     |                   |                 |
| <b>Russia</b>                              |                      |          |                     |                   |                 |
| Mobile TeleSystems PJSC ADR                | 57,856               | USD      | 451,673             | —                 | —               |
| Sberbank of Russia PJSC                    | 266,862              | RUB      | 1,032,810           | —                 | —               |
|                                            |                      |          | 1,484,483           | —                 | —               |
| <b>Total Shares</b>                        |                      |          | <b>1,484,483</b>    | <b>—</b>          | <b>—</b>        |
| <b>Total Other Transferable Securities</b> |                      |          | <b>1,484,483</b>    | <b>—</b>          | <b>—</b>        |
| <b>Total Investments</b>                   |                      |          | <b>35,203,875</b>   | <b>29,486,047</b> | <b>96.74</b>    |
| Other Net Assets                           |                      |          |                     | 994,660           | 3.26            |
| <b>Total Net Assets</b>                    |                      |          |                     | <b>30,480,707</b> | <b>100.00</b>   |

# GLOBAL EQUITY NAVIGATOR FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                           | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|-------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                   |                      |          |                     |                   |                 |
| <b>Germany</b>                                        |                      |          |                     |                   |                 |
| iShares STOXX Europe 600 Oil & Gas UCITS ETF DE - ETF | 18,225               | EUR      | 624,124             | 605,837           | 0.73            |
| <b>Ireland</b>                                        |                      |          |                     |                   |                 |
| First Trust Nasdaq Cybersecurity UCITS ETF - ETF      | 36,187               | USD      | 1,109,473           | 930,368           | 1.12            |
| iShares Core MSCI EM IMI UCITS ETF - ETF              | 104                  | USD      | 3,354               | 3,010             | 0.00            |
| iShares Core MSCI Japan IMI UCITS ETF - ETF           | 27,140               | USD      | 1,226,711           | 1,104,327         | 1.33            |
| iShares Core MSCI Pacific ex-Japan UCITS ETF - ETF    | 1,876                | USD      | 288,297             | 289,636           | 0.35            |
| iShares MSCI Australia UCITS ETF - ETF                | 9,044                | USD      | 393,409             | 357,690           | 0.43            |
| iShares MSCI Brazil UCITS ETF USD Dist - ETF          | 24,688               | GBP      | 654,083             | 540,513           | 0.65            |
| iShares MSCI EM IMI ESG Screened UCITS ETF - ETF      | 296,470              | USD      | 1,656,699           | 1,663,790         | 2.00            |
| iShares MSCI Korea UCITS ETF USD Dist - ETF           | 12,271               | GBP      | 578,660             | 487,847           | 0.59            |
| iShares MSCI Taiwan UCITS ETF - ETF                   | 9,062                | USD      | 649,504             | 611,594           | 0.74            |
| SPDR S&P 500 UCITS ETF - ETF                          | 15,382               | USD      | 6,031,031           | 5,756,098         | 6.92            |
| US Global Jets UCITS ETF - ETF                        | 57,719               | USD      | 372,838             | 288,479           | 0.35            |
| VanEck Gold Miners UCITS ETF - ETF                    | 17,185               | USD      | 626,097             | 518,815           | 0.62            |
|                                                       |                      |          | 13,590,156          | 12,552,167        | 15.10           |
| <b>Luxembourg</b>                                     |                      |          |                     |                   |                 |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund   | 12,870,001           | USD      | 12,870,001          | 12,870,001        | 15.47           |
| <b>Total Mutual Funds</b>                             |                      |          | <b>27,084,281</b>   | <b>26,028,005</b> | <b>31.30</b>    |

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

### SHARES

#### Australia

|                                           |       |     |         |         |      |
|-------------------------------------------|-------|-----|---------|---------|------|
| Ampol Ltd                                 | 361   | AUD | 7,117   | 8,516   | 0.01 |
| APA Group                                 | 1,441 | AUD | 11,410  | 11,147  | 0.01 |
| Aristocrat Leisure Ltd                    | 533   | AUD | 11,421  | 12,536  | 0.01 |
| ASX Ltd                                   | 326   | AUD | 19,079  | 18,298  | 0.02 |
| Aurizon Holdings Ltd                      | 3,924 | AUD | 10,103  | 10,280  | 0.01 |
| Australia & New Zealand Banking Group Ltd | 3,033 | AUD | 51,682  | 45,866  | 0.05 |
| BHP Group Ltd                             | 5,585 | AUD | 163,028 | 157,737 | 0.19 |
| BlueScope Steel Ltd                       | 666   | AUD | 5,320   | 7,250   | 0.01 |
| Brambles Ltd                              | 2,162 | AUD | 16,678  | 15,913  | 0.02 |
| Cochlear Ltd                              | 53    | AUD | 7,983   | 7,237   | 0.01 |
| Coles Group Ltd                           | 1,670 | AUD | 21,218  | 20,471  | 0.02 |
| Commonwealth Bank of Australia            | 1,766 | AUD | 108,705 | 109,833 | 0.13 |
| Computershare Ltd                         | 911   | AUD | 15,192  | 15,389  | 0.02 |
| CSL Ltd                                   | 413   | AUD | 83,073  | 76,431  | 0.09 |
| Dexus (REIT)                              | 1,703 | AUD | 11,859  | 10,407  | 0.01 |
| Domino's Pizza Enterprises Ltd            | 115   | AUD | 5,685   | 5,357   | 0.01 |
| Endeavour Group Ltd/Australia             | 1,445 | AUD | 5,922   | 7,533   | 0.01 |
| Evolution Mining Ltd                      | 2,632 | AUD | 11,169  | 4,310   | 0.00 |
| Fortescue Metals Group Ltd                | 2,488 | AUD | 32,878  | 29,940  | 0.04 |
| Goodman Group (REIT)                      | 1,940 | AUD | 23,834  | 23,706  | 0.03 |
| GPT Group/The (REIT)                      | 1,956 | AUD | 6,584   | 5,663   | 0.01 |
| IDP Education Ltd                         | 326   | AUD | 5,636   | 5,315   | 0.01 |
| Insurance Australia Group Ltd             | 3,915 | AUD | 15,460  | 11,736  | 0.01 |
| Lendlease Corp Ltd                        | 1,368 | AUD | 11,072  | 8,541   | 0.01 |
| Lottery Corp Ltd/The                      | 2,057 | AUD | 6,106   | 6,381   | 0.01 |
| Macquarie Group Ltd                       | 398   | AUD | 47,946  | 44,911  | 0.05 |
| Medibank Pvt Ltd                          | 5,335 | AUD | 11,170  | 11,937  | 0.01 |
| Mineral Resources Ltd                     | 270   | AUD | 12,381  | 8,925   | 0.01 |
| Mirvac Group (Units) (REIT)               | 3,722 | AUD | 5,674   | 5,051   | 0.01 |
| National Australia Bank Ltd               | 3,446 | AUD | 62,386  | 64,804  | 0.08 |
| Newcrest Mining Ltd                       | 1,121 | AUD | 21,057  | 16,144  | 0.02 |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                    | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Northern Star Resources Ltd    | 1,089                | AUD      | 11,438              | 5,120      | 0.01            |
| Orica Ltd                      | 979                  | AUD      | 11,390              | 10,607     | 0.01            |
| Origin Energy Ltd              | 2,245                | AUD      | 9,073               | 8,886      | 0.01            |
| Qantas Airways Ltd             | 1,446                | AUD      | 5,722               | 4,438      | 0.00            |
| QBE Insurance Group Ltd        | 1,750                | AUD      | 11,637              | 14,593     | 0.02            |
| Ramsay Health Care Ltd         | 249                  | AUD      | 13,708              | 12,535     | 0.01            |
| REA Group Ltd                  | 70                   | AUD      | 5,661               | 5,353      | 0.01            |
| Reece Ltd                      | 506                  | AUD      | 5,825               | 4,768      | 0.01            |
| Rio Tinto Ltd                  | 546                  | AUD      | 42,499              | 38,604     | 0.05            |
| Santos Ltd                     | 2,794                | AUD      | 11,205              | 14,386     | 0.02            |
| Scentre Group (REIT)           | 7,227                | AUD      | 14,838              | 12,883     | 0.02            |
| SEEK Ltd                       | 320                  | AUD      | 5,573               | 4,591      | 0.01            |
| Sonic Healthcare Ltd           | 551                  | AUD      | 17,033              | 12,544     | 0.01            |
| South32 Ltd                    | 6,504                | AUD      | 18,752              | 17,668     | 0.02            |
| Stockland (REIT)               | 2,256                | AUD      | 6,116               | 5,604      | 0.01            |
| Suncorp Group Ltd              | 2,006                | AUD      | 13,516              | 15,144     | 0.02            |
| Telstra Corp Ltd               | 6,555                | AUD      | 17,666              | 17,342     | 0.02            |
| Transurban Group               | 2,906                | AUD      | 28,276              | 28,730     | 0.03            |
| Treasury Wine Estates Ltd      | 698                  | AUD      | 5,463               | 5,447      | 0.01            |
| Vicinity Centres (REIT)        | 4,281                | AUD      | 5,811               | 5,378      | 0.01            |
| Wesfarmers Ltd                 | 1,216                | AUD      | 41,940              | 35,061     | 0.04            |
| Westpac Banking Corp           | 3,776                | AUD      | 55,661              | 50,622     | 0.06            |
| WiseTech Global Ltd            | 165                  | AUD      | 4,733               | 4,256      | 0.00            |
| Woodside Energy Group Ltd      | 2,147                | AUD      | 43,980              | 47,404     | 0.06            |
| Woolworths Group Ltd           | 1,578                | AUD      | 38,328              | 38,676     | 0.05            |
|                                |                      |          | 1,274,672           | 1,208,205  | 1.45            |
| <b>Austria</b>                 |                      |          |                     |            |                 |
| Erste Group Bank AG            | 381                  | EUR      | 14,868              | 9,540      | 0.01            |
| OMV AG                         | 162                  | EUR      | 10,114              | 7,460      | 0.01            |
| Verbund AG                     | 71                   | EUR      | 6,293               | 6,870      | 0.01            |
| voestalpine AG                 | 251                  | EUR      | 7,339               | 5,200      | 0.01            |
|                                |                      |          | 38,614              | 29,070     | 0.04            |
| <b>Belgium</b>                 |                      |          |                     |            |                 |
| Ageas SA/NV                    | 182                  | EUR      | 8,402               | 7,888      | 0.01            |
| Anheuser-Busch InBev SA/NV     | 744                  | EUR      | 40,039              | 39,545     | 0.05            |
| D'ieteren Group                | 36                   | EUR      | 5,622               | 5,133      | 0.01            |
| Elia Group SA/NV               | 37                   | EUR      | 5,756               | 5,199      | 0.01            |
| Groupe Bruxelles Lambert SA    | 158                  | EUR      | 13,744              | 12,948     | 0.01            |
| KBC Group NV                   | 241                  | EUR      | 17,233              | 13,370     | 0.02            |
| Proximus SADP                  | 632                  | EUR      | 10,889              | 9,272      | 0.01            |
| Sofina SA                      | 20                   | EUR      | 5,878               | 4,025      | 0.00            |
| Solvay SA                      | 82                   | EUR      | 8,039               | 6,385      | 0.01            |
| UCB SA                         | 132                  | EUR      | 14,652              | 11,090     | 0.01            |
| Umicore SA                     | 282                  | EUR      | 11,577              | 9,646      | 0.01            |
| Warehouses De Pauw CVA (REIT)  | 253                  | EUR      | 9,312               | 7,879      | 0.01            |
|                                |                      |          | 151,143             | 132,380    | 0.16            |
| <b>Bermuda</b>                 |                      |          |                     |            |                 |
| Alibaba Pictures Group Ltd     | 70,000               | HKD      | 6,611               | 6,847      | 0.01            |
| Arch Capital Group Ltd         | 449                  | USD      | 20,531              | 19,958     | 0.02            |
| Bunge Ltd                      | 211                  | USD      | 21,764              | 19,357     | 0.02            |
| China Gas Holdings Ltd         | 4,000                | HKD      | 12,711              | 6,167      | 0.01            |
| China Resources Gas Group Ltd  | 2,000                | HKD      | 7,390               | 9,305      | 0.01            |
| CK Infrastructure Holdings Ltd | 1,000                | HKD      | 6,709               | 6,123      | 0.01            |
| Credicorp Ltd                  | 66                   | USD      | 9,614               | 7,834      | 0.01            |
| Everest Re Group Ltd           | 58                   | USD      | 15,959              | 16,031     | 0.02            |
| Hongkong Land Holdings Ltd     | 1,500                | USD      | 7,061               | 7,525      | 0.01            |
| Invesco Ltd                    | 513                  | USD      | 10,796              | 8,059      | 0.01            |
| Jardine Matheson Holdings Ltd  | 300                  | USD      | 15,065              | 15,708     | 0.02            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                      | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Kunlun Energy Co Ltd                             | 6,000                | HKD      | 6,365               | 4,907      | 0.01            |
| Nine Dragons Paper Holdings Ltd                  | 7,000                | HKD      | 6,301               | 5,908      | 0.01            |
| Orient Overseas International Ltd                | 500                  | HKD      | 15,385              | 13,197     | 0.01            |
|                                                  |                      |          | 162,262             | 146,926    | 0.18            |
| <b>Brazil</b>                                    |                      |          |                     |            |                 |
| Ambev SA                                         | 5,008                | BRL      | 13,574              | 12,848     | 0.01            |
| Americanas SA                                    | 1,287                | BRL      | 5,506               | 3,182      | 0.00            |
| B3 SA - Brasil Bolsa Balcao                      | 4,825                | BRL      | 14,772              | 10,007     | 0.01            |
| Banco Bradesco SA                                | 1,700                | BRL      | 6,106               | 4,688      | 0.00            |
| Banco Bradesco SA - Preference                   | 5,812                | BRL      | 19,682              | 19,139     | 0.02            |
| Banco BTG Pactual SA (Units)                     | 1,600                | BRL      | 8,638               | 6,704      | 0.01            |
| Banco do Brasil SA                               | 1,500                | BRL      | 9,843               | 9,305      | 0.01            |
| Banco Santander Brasil SA                        | 1,169                | BRL      | 6,457               | 6,446      | 0.01            |
| BB Seguridade Participacoes SA                   | 1,100                | BRL      | 5,386               | 5,363      | 0.01            |
| Braskem SA - Preference                          | 700                  | BRL      | 6,629               | 4,978      | 0.01            |
| BRF SA                                           | 1,900                | BRL      | 6,327               | 5,052      | 0.01            |
| CCR SA                                           | 2,200                | BRL      | 6,245               | 5,250      | 0.01            |
| Centrais Eletricas Brasileiras SA - Preference   | 700                  | BRL      | 6,201               | 6,093      | 0.01            |
| Cia de Saneamento Basico do Estado de Sao Paulo  | 700                  | BRL      | 6,310               | 5,493      | 0.01            |
| Cia Energetica de Minas Gerais - Preference      | 2,400                | BRL      | 5,950               | 4,685      | 0.00            |
| Cia Siderurgica Nacional SA                      | 1,400                | BRL      | 5,090               | 4,226      | 0.00            |
| Cosan SA                                         | 1,300                | BRL      | 5,978               | 4,533      | 0.00            |
| CPFL Energia SA                                  | 801                  | BRL      | 5,744               | 4,683      | 0.00            |
| Energisa SA                                      | 700                  | BRL      | 6,617               | 5,318      | 0.01            |
| Equatorial Energia SA                            | 1,200                | BRL      | 6,072               | 5,115      | 0.01            |
| Gerdau SA - Preference                           | 1,500                | BRL      | 7,789               | 6,402      | 0.01            |
| Hapvida Participacoes e Investimentos S/A '144A' | 3,859                | BRL      | 8,820               | 3,851      | 0.00            |
| Hypera SA                                        | 800                  | BRL      | 6,603               | 5,688      | 0.01            |
| Itau Unibanco Holding SA - Preference            | 5,475                | BRL      | 21,948              | 23,702     | 0.03            |
| Itausa SA - Preference                           | 2,985                | BRL      | 4,834               | 4,798      | 0.01            |
| JBS SA                                           | 1,495                | BRL      | 11,165              | 9,166      | 0.01            |
| Klabin SA                                        | 1,300                | BRL      | 6,180               | 5,041      | 0.01            |
| Localiza Rent a Car SA                           | 700                  | BRL      | 8,493               | 6,966      | 0.01            |
| Lojas Renner SA                                  | 1,100                | BRL      | 6,146               | 4,615      | 0.00            |
| Magazine Luiza SA                                | 4,300                | BRL      | 5,411               | 1,925      | 0.00            |
| Petro Rio SA                                     | 963                  | BRL      | 5,738               | 3,964      | 0.00            |
| Petroleo Brasileiro SA                           | 4,200                | BRL      | 28,718              | 24,445     | 0.03            |
| Petroleo Brasileiro SA - Preference              | 4,483                | BRL      | 23,121              | 23,719     | 0.03            |
| Raia Drogasil SA                                 | 1,400                | BRL      | 6,152               | 5,080      | 0.01            |
| Rede D'Or Sao Luiz SA '144A'                     | 740                  | BRL      | 5,642               | 4,034      | 0.00            |
| Rumo SA                                          | 1,800                | BRL      | 5,389               | 5,502      | 0.01            |
| Suzano SA                                        | 500                  | BRL      | 5,793               | 4,736      | 0.01            |
| Telefonica Brasil SA                             | 800                  | BRL      | 7,891               | 7,019      | 0.01            |
| TIM SA/Brazil                                    | 2,000                | BRL      | 6,129               | 4,788      | 0.01            |
| TOTVS SA                                         | 1,000                | BRL      | 6,037               | 4,329      | 0.00            |
| Ultrapar Participacoes SA                        | 2,000                | BRL      | 6,116               | 4,681      | 0.00            |
| Vale SA                                          | 4,929                | BRL      | 73,783              | 72,669     | 0.09            |
| Vibra Energia SA                                 | 2,417                | BRL      | 9,042               | 7,632      | 0.01            |
| WEG SA                                           | 1,500                | BRL      | 10,803              | 7,414      | 0.01            |
|                                                  |                      |          | 444,870             | 385,274    | 0.46            |
| <b>Canada</b>                                    |                      |          |                     |            |                 |
| Agnico Eagle Mines Ltd (Units)                   | 392                  | CAD      | 23,925              | 18,486     | 0.02            |
| Air Canada                                       | 333                  | CAD      | 5,847               | 4,083      | 0.00            |
| Algonquin Power & Utilities Corp                 | 972                  | CAD      | 13,585              | 12,988     | 0.01            |
| Alimentation Couche-Tard Inc                     | 1,131                | CAD      | 47,740              | 44,039     | 0.05            |
| AltaGas Ltd                                      | 353                  | CAD      | 8,531               | 7,348      | 0.01            |
| ARC Resources Ltd                                | 1,029                | CAD      | 15,512              | 13,135     | 0.01            |
| Bank of Montreal                                 | 733                  | CAD      | 47,864              | 69,271     | 0.08            |
| Bank of Nova Scotia/The                          | 1,462                | CAD      | 70,881              | 85,216     | 0.10            |
| Barrick Gold Corp                                | 1,983                | CAD      | 47,623              | 35,862     | 0.04            |
| Bausch Health Cos Inc                            | 589                  | CAD      | 5,728               | 4,842      | 0.00            |

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

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                        | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| BCE Inc                                            | 174                  | CAD      | 9,276               | 8,486      | 0.01            |
| BlackBerry Ltd                                     | 886                  | CAD      | 5,343               | 4,700      | 0.00            |
| Brookfield Asset Management Inc - Class A          | 1,132                | CAD      | 54,414              | 49,582     | 0.06            |
| Brookfield Renewable Corp                          | 143                  | CAD      | 5,021               | 5,095      | 0.01            |
| BRP Inc                                            | 74                   | CAD      | 5,758               | 4,453      | 0.00            |
| CAE Inc                                            | 374                  | CAD      | 5,589               | 8,788      | 0.01            |
| Cameco Corp                                        | 505                  | CAD      | 11,789              | 10,555     | 0.01            |
| Canadian Apartment Properties REIT (Units) (REIT)  | 152                  | CAD      | 5,954               | 5,118      | 0.01            |
| Canadian Imperial Bank of Commerce                 | 1,000                | CAD      | 43,906              | 47,469     | 0.06            |
| Canadian National Railway Co                       | 624                  | CAD      | 65,135              | 68,837     | 0.08            |
| Canadian Natural Resources Ltd                     | 1,158                | CAD      | 73,249              | 62,441     | 0.07            |
| Canadian Pacific Railway Ltd                       | 919                  | CAD      | 56,246              | 63,415     | 0.08            |
| Canadian Tire Corp Ltd                             | 52                   | CAD      | 6,922               | 6,476      | 0.01            |
| Canadian Utilities Ltd                             | 186                  | CAD      | 5,907               | 5,517      | 0.01            |
| CCL Industries Inc - Class B                       | 122                  | CAD      | 5,093               | 5,609      | 0.01            |
| Genovus Energy Inc                                 | 1,617                | CAD      | 31,746              | 30,403     | 0.04            |
| CGI Inc                                            | 230                  | CAD      | 15,223              | 18,029     | 0.02            |
| Constellation Software Inc/Canada                  | 24                   | CAD      | 36,050              | 35,216     | 0.04            |
| Dollarama Inc                                      | 368                  | CAD      | 19,347              | 21,179     | 0.02            |
| Emera Inc                                          | 393                  | CAD      | 16,084              | 18,418     | 0.02            |
| Empire Co Ltd                                      | 279                  | CAD      | 6,894               | 8,585      | 0.01            |
| Enbridge Inc                                       | 2,224                | CAD      | 85,084              | 93,394     | 0.11            |
| Fairfax Financial Holdings Ltd                     | 48                   | CAD      | 24,801              | 24,355     | 0.03            |
| First Quantum Minerals Ltd                         | 421                  | CAD      | 10,009              | 7,895      | 0.01            |
| FirstService Corp                                  | 47                   | CAD      | 6,024               | 5,532      | 0.01            |
| Fortis Inc/Canada                                  | 642                  | CAD      | 27,780              | 30,201     | 0.04            |
| Franco-Nevada Corp                                 | 223                  | CAD      | 32,181              | 30,039     | 0.04            |
| George Weston Ltd                                  | 134                  | CAD      | 14,841              | 15,633     | 0.02            |
| GFL Environmental Inc                              | 190                  | CAD      | 5,804               | 4,840      | 0.00            |
| Gildan Activewear Inc                              | 193                  | CAD      | 5,871               | 5,358      | 0.01            |
| Great-West Lifeco Inc                              | 481                  | CAD      | 15,035              | 11,508     | 0.01            |
| Hydro One Ltd '144A'                               | 457                  | CAD      | 9,109               | 12,241     | 0.01            |
| iA Financial Corp Inc                              | 115                  | CAD      | 5,977               | 5,481      | 0.01            |
| IGM Financial Inc                                  | 193                  | CAD      | 5,950               | 5,087      | 0.01            |
| Imperial Oil Ltd                                   | 312                  | CAD      | 12,997              | 14,530     | 0.02            |
| Intact Financial Corp                              | 235                  | CAD      | 30,981              | 32,430     | 0.04            |
| Ivanhoe Mines Ltd (Units)                          | 656                  | CAD      | 4,745               | 3,719      | 0.00            |
| Keyera Corp                                        | 303                  | CAD      | 6,661               | 6,939      | 0.01            |
| Kinross Gold Corp                                  | 1,759                | CAD      | 13,429              | 6,439      | 0.01            |
| Lightspeed Commerce Inc                            | 225                  | CAD      | 5,856               | 4,716      | 0.00            |
| Loblaw Cos Ltd                                     | 347                  | CAD      | 26,469              | 30,971     | 0.04            |
| Lundin Mining Corp                                 | 643                  | CAD      | 5,128               | 3,989      | 0.00            |
| Magna International Inc (Units)                    | 442                  | CAD      | 29,349              | 23,809     | 0.03            |
| Manulife Financial Corp                            | 2,543                | CAD      | 36,980              | 43,041     | 0.05            |
| Metro Inc/CN                                       | 526                  | CAD      | 24,632              | 28,081     | 0.03            |
| National Bank of Canada                            | 357                  | CAD      | 23,995              | 22,830     | 0.03            |
| Northland Power Inc                                | 191                  | CAD      | 5,798               | 5,602      | 0.01            |
| Nutrien Ltd                                        | 705                  | CAD      | 50,258              | 56,494     | 0.07            |
| Nuvei Corp '144A'                                  | 84                   | CAD      | 10,885              | 3,004      | 0.00            |
| Onex Corp                                          | 138                  | CAD      | 8,242               | 6,717      | 0.01            |
| Open Text Corp                                     | 204                  | CAD      | 8,735               | 7,606      | 0.01            |
| Pan American Silver Corp                           | 334                  | CAD      | 11,154              | 6,696      | 0.01            |
| Parkland Corp                                      | 247                  | CAD      | 6,388               | 6,541      | 0.01            |
| Pembina Pipeline Corp                              | 501                  | CAD      | 16,296              | 17,499     | 0.02            |
| Power Corp of Canada                               | 737                  | CAD      | 20,349              | 18,615     | 0.02            |
| Quebecor Inc                                       | 332                  | CAD      | 7,540               | 7,183      | 0.01            |
| Restaurant Brands International Inc                | 213                  | CAD      | 11,627              | 10,438     | 0.01            |
| RioCan Real Estate Investment Trust (Units) (REIT) | 325                  | CAD      | 5,851               | 4,980      | 0.01            |
| Ritchie Bros Auctioneers Inc                       | 93                   | CAD      | 5,395               | 5,890      | 0.01            |
| Rogers Communications Inc                          | 491                  | CAD      | 23,158              | 23,303     | 0.03            |
| Royal Bank of Canada                               | 1,602                | CAD      | 136,261             | 153,506    | 0.18            |
| Saputo Inc                                         | 291                  | CAD      | 5,856               | 6,281      | 0.01            |
| Shaw Communications Inc                            | 516                  | CAD      | 9,240               | 15,266     | 0.02            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Shopify Inc - Class A                               | 660                  | CAD      | 56,323              | 20,770     | 0.02            |
| Sun Life Financial Inc                              | 699                  | CAD      | 27,909              | 31,522     | 0.04            |
| Suncor Energy Inc                                   | 1,453                | CAD      | 50,364              | 50,571     | 0.06            |
| TC Energy Corp                                      | 917                  | CAD      | 42,380              | 47,184     | 0.06            |
| Teck Resources Ltd                                  | 755                  | CAD      | 18,274              | 22,642     | 0.03            |
| TELUS Corp                                          | 685                  | CAD      | 16,179              | 15,161     | 0.02            |
| TFI International Inc                               | 89                   | CAD      | 9,998               | 6,843      | 0.01            |
| Thomson Reuters Corp                                | 242                  | CAD      | 25,501              | 24,824     | 0.03            |
| TMX Group Ltd                                       | 54                   | CAD      | 5,451               | 5,453      | 0.01            |
| Toromont Industries Ltd                             | 78                   | CAD      | 6,557               | 6,216      | 0.01            |
| Toronto-Dominion Bank/The                           | 2,190                | CAD      | 132,839             | 140,811    | 0.17            |
| Tourmaline Oil Corp                                 | 433                  | CAD      | 17,848              | 23,025     | 0.03            |
| Waste Connections Inc                               | 253                  | USD      | 32,465              | 31,289     | 0.04            |
| West Fraser Timber Co Ltd (Units)                   | 105                  | CAD      | 10,059              | 7,814      | 0.01            |
| Wheaton Precious Metals Corp                        | 376                  | CAD      | 17,706              | 13,769     | 0.02            |
| WSP Global Inc                                      | 123                  | CAD      | 15,911              | 13,502     | 0.02            |
|                                                     |                      |          | 2,070,667           | 2,073,716  | 2.49            |
| <b>Cayman Islands</b>                               |                      |          |                     |            |                 |
| AAC Technologies Holdings Inc                       | 1,500                | HKD      | 10,734              | 3,431      | 0.00            |
| Alibaba Group Holding Ltd                           | 11,000               | HKD      | 232,109             | 153,796    | 0.18            |
| ANTA Sports Products Ltd                            | 1,200                | HKD      | 12,541              | 14,639     | 0.02            |
| Autohome Inc ADR                                    | 125                  | USD      | 11,156              | 4,664      | 0.01            |
| Baidu Inc                                           | 1,800                | HKD      | 31,289              | 33,340     | 0.04            |
| BeiGene Ltd ADR                                     | 32                   | USD      | 7,660               | 5,002      | 0.01            |
| Bilibili Inc                                        | 260                  | HKD      | 6,434               | 6,475      | 0.01            |
| Budweiser Brewing Co APAC Ltd '144A'                | 3,500                | HKD      | 10,941              | 10,425     | 0.01            |
| Chailease Holding Co Ltd                            | 1,050                | TWD      | 9,619               | 7,324      | 0.01            |
| China Conch Venture Holdings Ltd                    | 4,000                | HKD      | 12,349              | 8,709      | 0.01            |
| China Hongqiao Group Ltd                            | 7,500                | HKD      | 11,201              | 8,463      | 0.01            |
| China Mengniu Dairy Co Ltd                          | 4,000                | HKD      | 18,994              | 19,865     | 0.02            |
| China Resources Cement Holdings Ltd                 | 10,000               | HKD      | 7,929               | 6,710      | 0.01            |
| China Resources Land Ltd                            | 4,000                | HKD      | 17,001              | 18,665     | 0.02            |
| China Resources Mixc Lifestyle Services Ltd '144A'  | 1,200                | HKD      | 5,602               | 5,923      | 0.01            |
| China State Construction International Holdings Ltd | 4,000                | HKD      | 5,105               | 4,405      | 0.01            |
| Chinasoft International Ltd                         | 8,000                | HKD      | 7,375               | 8,154      | 0.01            |
| Chow Tai Fook Jewellery Group Ltd                   | 4,200                | HKD      | 6,674               | 7,850      | 0.01            |
| CIFI Holdings Group Co Ltd                          | 14,560               | HKD      | 6,095               | 7,286      | 0.01            |
| CK Asset Holdings Ltd                               | 3,000                | HKD      | 19,102              | 21,189     | 0.03            |
| CK Hutchison Holdings Ltd                           | 3,500                | HKD      | 23,480              | 23,842     | 0.03            |
| Country Garden Holdings Co Ltd                      | 17,000               | HKD      | 17,754              | 10,497     | 0.01            |
| Country Garden Services Holdings Co Ltd             | 1,000                | HKD      | 6,440               | 4,370      | 0.00            |
| Daqo New Energy Corp ADR                            | 123                  | USD      | 6,018               | 8,386      | 0.01            |
| ENN Energy Holdings Ltd                             | 900                  | HKD      | 15,754              | 14,736     | 0.02            |
| ESR Group Ltd '144A'                                | 2,400                | HKD      | 7,367               | 6,465      | 0.01            |
| Futu Holdings Ltd ADR                               | 134                  | USD      | 5,876               | 6,646      | 0.01            |
| Geely Automobile Holdings Ltd                       | 5,000                | HKD      | 13,424              | 11,257     | 0.01            |
| Genscript Biotech Corp                              | 2,000                | HKD      | 5,924               | 7,183      | 0.01            |
| Grab Holdings Ltd                                   | 2,422                | USD      | 6,446               | 5,813      | 0.01            |
| Greentown China Holdings Ltd                        | 3,500                | HKD      | 6,077               | 7,252      | 0.01            |
| Hengan International Group Co Ltd                   | 1,000                | HKD      | 8,151               | 4,693      | 0.01            |
| Huazhu Group Ltd ADR                                | 196                  | USD      | 6,189               | 7,219      | 0.01            |
| Innovent Biologics Inc '144A'                       | 2,000                | HKD      | 14,235              | 8,815      | 0.01            |
| JD Health International Inc '144A'                  | 950                  | HKD      | 6,058               | 7,353      | 0.01            |
| JD.com Inc                                          | 1,411                | HKD      | 46,976              | 44,458     | 0.05            |
| JOYY Inc ADR                                        | 135                  | USD      | 11,009              | 3,993      | 0.00            |
| KE Holdings Inc ADR                                 | 292                  | USD      | 6,427               | 5,005      | 0.01            |
| Kingboard Holdings Ltd                              | 2,000                | HKD      | 10,050              | 7,558      | 0.01            |
| Kingdee International Software Group Co Ltd         | 3,000                | HKD      | 5,692               | 6,969      | 0.01            |
| Kingsoft Corp Ltd                                   | 2,000                | HKD      | 11,225              | 7,711      | 0.01            |
| Kuaishou Technology '144A'                          | 1,100                | HKD      | 11,799              | 12,029     | 0.01            |
| Li Auto Inc ADR                                     | 486                  | USD      | 14,674              | 18,453     | 0.02            |
| Li Ning Co Ltd                                      | 1,500                | HKD      | 4,815               | 13,778     | 0.02            |

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

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                        | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Longfor Group Holdings Ltd '144A'                  | 2,000                | HKD      | 9,791               | 9,419      | 0.01            |
| Lufax Holding Ltd ADR                              | 1,308                | USD      | 8,231               | 7,750      | 0.01            |
| Meituan '144A'                                     | 1,700                | HKD      | 42,283              | 41,670     | 0.05            |
| Microport Scientific Corp                          | 1,800                | HKD      | 11,158              | 5,174      | 0.01            |
| NetEase Inc                                        | 1,600                | HKD      | 31,629              | 28,814     | 0.03            |
| New Oriental Education & Technology Group Inc      | 10,700               | HKD      | 19,938              | 21,543     | 0.03            |
| NIO Inc ADR                                        | 486                  | USD      | 12,612              | 10,235     | 0.01            |
| Pinduoduo Inc ADR                                  | 260                  | USD      | 17,738              | 15,696     | 0.02            |
| Ping An Healthcare and Technology Co Ltd '144A'    | 1,400                | HKD      | 20,803              | 4,102      | 0.00            |
| Sands China Ltd                                    | 3,200                | HKD      | 7,057               | 7,573      | 0.01            |
| Sea Ltd ADR                                        | 173                  | USD      | 27,255              | 11,466     | 0.01            |
| Shenzhou International Group Holdings Ltd          | 800                  | HKD      | 10,491              | 9,607      | 0.01            |
| Shimao Group Holdings Ltd                          | 3,000                | HKD      | 13,040              | 1,632      | 0.00            |
| Sino Biopharmaceutical Ltd                         | 13,500               | HKD      | 17,601              | 8,509      | 0.01            |
| SITC International Holdings Co Ltd                 | 2,000                | HKD      | 6,656               | 5,629      | 0.01            |
| Sunac China Holdings Ltd                           | 7,000                | HKD      | 31,851              | 3,945      | 0.00            |
| Sunny Optical Technology Group Co Ltd              | 900                  | HKD      | 14,868              | 14,542     | 0.02            |
| TAL Education Group ADR                            | 585                  | USD      | 43,325              | 2,700      | 0.00            |
| Tencent Holdings Ltd                               | 4,300                | HKD      | 256,275             | 190,825    | 0.23            |
| Tencent Music Entertainment Group ADR              | 673                  | USD      | 10,919              | 3,274      | 0.00            |
| Tingyi Cayman Islands Holding Corp                 | 4,000                | HKD      | 7,763               | 6,833      | 0.01            |
| Tongcheng Travel Holdings Ltd                      | 3,200                | HKD      | 6,153               | 6,837      | 0.01            |
| Trip.com Group Ltd ADR                             | 389                  | USD      | 9,902               | 10,285     | 0.01            |
| Vipshop Holdings Ltd ADR                           | 689                  | USD      | 14,901              | 6,614      | 0.01            |
| Want Want China Holdings Ltd                       | 9,000                | HKD      | 8,792               | 7,816      | 0.01            |
| WH Group Ltd '144A'                                | 11,500               | HKD      | 8,425               | 8,989      | 0.01            |
| Wharf Real Estate Investment Co Ltd                | 2,000                | HKD      | 10,290              | 9,508      | 0.01            |
| Wuxi Biologics Cayman Inc '144A'                   | 2,000                | HKD      | 20,079              | 18,098     | 0.02            |
| Xiaomi Corp '144A'                                 | 17,000               | HKD      | 33,635              | 29,252     | 0.03            |
| Xinyi Glass Holdings Ltd                           | 2,000                | HKD      | 5,720               | 4,760      | 0.01            |
| Xinyi Solar Holdings Ltd                           | 4,000                | HKD      | 6,982               | 6,169      | 0.01            |
| XPeng Inc ADR - Class A                            | 256                  | USD      | 11,311              | 7,844      | 0.01            |
| Xtep International Holdings Ltd                    | 4,500                | HKD      | 6,492               | 8,097      | 0.01            |
| Yihai International Holding Ltd                    | 1,000                | HKD      | 12,283              | 3,586      | 0.00            |
| Zai Lab Ltd ADR                                    | 129                  | USD      | 11,092              | 4,377      | 0.01            |
| Zhen Ding Technology Holding Ltd                   | 2,000                | TWD      | 7,312               | 6,906      | 0.01            |
| Zhongsheng Group Holdings Ltd                      | 1,000                | HKD      | 8,291               | 7,022      | 0.01            |
| ZTO Express Cayman Inc ADR                         | 489                  | USD      | 17,736              | 12,597     | 0.01            |
|                                                    |                      |          | 1,542,450           | 1,180,491  | 1.42            |
| <b>Chile</b>                                       |                      |          |                     |            |                 |
| Banco de Chile                                     | 56,763               | CLP      | 4,521               | 5,111      | 0.01            |
| Banco de Credito e Inversiones SA                  | 164                  | CLP      | 6,074               | 4,810      | 0.01            |
| Banco Santander Chile                              | 123,243              | CLP      | 5,533               | 4,984      | 0.01            |
| Cencosud SA                                        | 3,717                | CLP      | 5,940               | 4,762      | 0.01            |
| Cia Sud Americana de Vapores SA                    | 41,233               | CLP      | 5,639               | 3,575      | 0.00            |
| Empresas CMPC SA                                   | 3,486                | CLP      | 6,008               | 5,653      | 0.01            |
| Empresas Copec SA                                  | 791                  | CLP      | 5,472               | 5,756      | 0.01            |
| Enel Americas SA                                   | 49,663               | CLP      | 5,360               | 4,625      | 0.00            |
| Falabella SA                                       | 1,993                | CLP      | 6,140               | 4,480      | 0.00            |
| Sociedad Quimica y Minera de Chile SA - Preference | 134                  | CLP      | 10,502              | 11,030     | 0.01            |
|                                                    |                      |          | 61,189              | 54,786     | 0.07            |
| <b>China</b>                                       |                      |          |                     |            |                 |
| Agricultural Bank of China Ltd 'A'                 | 20,300               | CNY      | 9,401               | 9,151      | 0.01            |
| Agricultural Bank of China Ltd 'H'                 | 71,000               | HKD      | 25,812              | 26,767     | 0.03            |
| Aluminum Corp of China Ltd 'A'                     | 7,400                | CNH      | 5,453               | 5,221      | 0.01            |
| Aluminum Corp of China Ltd 'H'                     | 14,000               | HKD      | 6,399               | 5,279      | 0.01            |
| Anhui Conch Cement Co Ltd 'H'                      | 2,500                | HKD      | 15,195              | 10,797     | 0.01            |
| Bank of Beijing Co Ltd 'A'                         | 8,400                | CNH      | 5,605               | 5,690      | 0.01            |
| Bank of China Ltd 'H'                              | 198,000              | HKD      | 73,473              | 78,854     | 0.09            |
| Bank of Communications Co Ltd 'A'                  | 18,700               | CNY      | 13,486              | 13,893     | 0.02            |
| Bank of Communications Co Ltd 'H'                  | 17,000               | HKD      | 11,416              | 11,715     | 0.01            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                       | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Bank of Jiangsu Co Ltd 'A'                        | 8,500                | CNH      | 8,545               | 9,023      | 0.01            |
| Bank of Nanjing Co Ltd 'A'                        | 4,300                | CNH      | 7,352               | 6,676      | 0.01            |
| Bank of Ningbo Co Ltd 'A'                         | 2,400                | CNH      | 11,783              | 12,787     | 0.01            |
| Bank of Shanghai Co Ltd 'A'                       | 5,800                | CNH      | 5,607               | 5,667      | 0.01            |
| Baoshan Iron & Steel Co Ltd 'A'                   | 6,700                | CNH      | 6,587               | 6,001      | 0.01            |
| BOE Technology Group Co Ltd 'A'                   | 13,500               | CNH      | 7,387               | 7,921      | 0.01            |
| BYD Co Ltd 'A'                                    | 300                  | CNH      | 14,361              | 14,839     | 0.02            |
| BYD Co Ltd 'H'                                    | 500                  | HKD      | 14,741              | 19,784     | 0.02            |
| CGN Power Co Ltd 'H' '144A'                       | 26,000               | HKD      | 6,902               | 6,283      | 0.01            |
| China CITIC Bank Corp Ltd 'H'                     | 23,000               | HKD      | 10,547              | 10,269     | 0.01            |
| China Coal Energy Co Ltd 'H'                      | 8,000                | HKD      | 7,995               | 6,792      | 0.01            |
| China Communications Services Corp Ltd 'H'        | 14,000               | HKD      | 6,578               | 6,137      | 0.01            |
| China Construction Bank Corp 'H'                  | 183,000              | HKD      | 138,983             | 122,610    | 0.15            |
| China Everbright Bank Co Ltd 'A'                  | 7,300                | CNH      | 4,148               | 3,278      | 0.00            |
| China Galaxy Securities Co Ltd 'H'                | 14,500               | HKD      | 7,698               | 8,356      | 0.01            |
| China International Capital Corp Ltd 'H' '144A'   | 3,600                | HKD      | 6,463               | 7,651      | 0.01            |
| China Life Insurance Co Ltd 'H'                   | 13,000               | HKD      | 24,627              | 22,497     | 0.03            |
| China Longyuan Power Group Corp Ltd 'H'           | 4,000                | HKD      | 9,357               | 7,679      | 0.01            |
| China Merchants Bank Co Ltd 'A'                   | 1,000                | CNH      | 5,135               | 6,282      | 0.01            |
| China Merchants Bank Co Ltd 'H'                   | 4,500                | HKD      | 29,790              | 29,952     | 0.04            |
| China Minsheng Banking Corp Ltd 'A'               | 14,800               | CNH      | 8,453               | 8,216      | 0.01            |
| China Minsheng Banking Corp Ltd 'H'               | 25,000               | HKD      | 9,639               | 8,907      | 0.01            |
| China National Building Material Co Ltd 'H'       | 10,000               | HKD      | 12,371              | 10,646     | 0.01            |
| China National Nuclear Power Co Ltd 'A'           | 9,500                | CNH      | 9,621               | 9,704      | 0.01            |
| China Oilfield Services Ltd 'H'                   | 6,000                | HKD      | 7,124               | 5,891      | 0.01            |
| China Pacific Insurance Group Co Ltd 'A'          | 2,500                | CNH      | 8,085               | 8,752      | 0.01            |
| China Pacific Insurance Group Co Ltd 'H'          | 4,200                | HKD      | 12,939              | 10,205     | 0.01            |
| China Petroleum & Chemical Corp 'A'               | 9,000                | CNH      | 5,658               | 5,477      | 0.01            |
| China Petroleum & Chemical Corp 'H'               | 64,000               | HKD      | 30,363              | 28,781     | 0.03            |
| China Railway Group Ltd 'A'                       | 18,800               | CNH      | 18,517              | 17,201     | 0.02            |
| China Railway Group Ltd 'H'                       | 9,000                | HKD      | 4,961               | 5,546      | 0.01            |
| China State Construction Engineering Corp Ltd 'A' | 15,200               | CNH      | 12,120              | 12,054     | 0.01            |
| China Three Gorges Renewables Group Co Ltd 'A'    | 7,400                | CNH      | 6,957               | 6,929      | 0.01            |
| China Tourism Group Duty Free Corp Ltd 'A'        | 300                  | CNH      | 7,740               | 10,365     | 0.01            |
| China Tower Corp Ltd 'H' '144A'                   | 76,000               | HKD      | 14,431              | 9,756      | 0.01            |
| China Vanke Co Ltd 'A'                            | 3,900                | CNH      | 10,691              | 11,893     | 0.01            |
| China Vanke Co Ltd 'H'                            | 2,700                | HKD      | 5,975               | 6,755      | 0.01            |
| China Yangtze Power Co Ltd 'A'                    | 1,800                | CNH      | 5,144               | 6,208      | 0.01            |
| CITIC Securities Co Ltd 'A'                       | 2,100                | CNH      | 6,573               | 6,767      | 0.01            |
| CITIC Securities Co Ltd 'H'                       | 6,500                | HKD      | 14,091              | 14,481     | 0.02            |
| CMOC Group Ltd 'A'                                | 9,200                | CNH      | 7,899               | 7,845      | 0.01            |
| Contemporary Amperex Technology Co Ltd 'A'        | 100                  | CNH      | 2,964               | 7,938      | 0.01            |
| COSCO SHIPPING Holdings Co Ltd 'H'                | 7,500                | HKD      | 13,310              | 10,419     | 0.01            |
| CRRC Corp Ltd 'A'                                 | 7,400                | CNH      | 5,618               | 5,736      | 0.01            |
| CRRC Corp Ltd 'H'                                 | 23,000               | HKD      | 9,250               | 8,539      | 0.01            |
| Dongfeng Motor Group Co Ltd 'H'                   | 10,000               | HKD      | 7,010               | 7,574      | 0.01            |
| East Money Information Co Ltd 'A'                 | 3,300                | CNH      | 11,093              | 12,467     | 0.01            |
| Flat Glass Group Co Ltd 'A'                       | 900                  | CNH      | 5,497               | 5,105      | 0.01            |
| Foshan Haitian Flavouring & Food Co Ltd 'A'       | 900                  | CNH      | 10,341              | 12,115     | 0.01            |
| Fuyao Glass Industry Group Co Ltd 'H' '144A'      | 1,600                | HKD      | 7,783               | 8,064      | 0.01            |
| Ganfeng Lithium Co Ltd 'H' '144A'                 | 840                  | HKD      | 7,722               | 9,198      | 0.01            |
| GF Securities Co Ltd 'A'                          | 4,300                | CNH      | 12,242              | 11,947     | 0.01            |
| Great Wall Motor Co Ltd 'H'                       | 3,500                | HKD      | 5,979               | 7,114      | 0.01            |
| Guangzhou Automobile Group Co Ltd 'A'             | 2,300                | CNH      | 5,859               | 5,212      | 0.01            |
| Guangzhou Automobile Group Co Ltd 'H'             | 8,000                | HKD      | 6,690               | 7,689      | 0.01            |
| Guotai Junan Securities Co Ltd 'A'                | 4,800                | CNH      | 10,890              | 10,868     | 0.01            |
| Haier Smart Home Co Ltd 'H'                       | 3,000                | HKD      | 11,316              | 11,016     | 0.01            |
| Haitong Securities Co Ltd 'A'                     | 4,000                | CNH      | 5,818               | 5,846      | 0.01            |
| Haitong Securities Co Ltd 'H'                     | 18,400               | HKD      | 13,062              | 13,470     | 0.02            |
| Huatai Securities Co Ltd 'A'                      | 5,000                | CNH      | 10,683              | 10,575     | 0.01            |
| Huatai Securities Co Ltd 'H' '144A'               | 5,800                | HKD      | 8,131               | 8,582      | 0.01            |
| Huaxia Bank Co Ltd 'A'                            | 7,400                | CNH      | 5,640               | 5,749      | 0.01            |
| Industrial & Commercial Bank of China Ltd 'A'     | 15,300               | CNY      | 11,168              | 10,885     | 0.01            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Industrial & Commercial Bank of China Ltd 'H'       | 112,000              | HKD      | 66,348              | 66,365     | 0.08            |
| Industrial Bank Co Ltd 'A'                          | 3,400                | CNY      | 10,133              | 10,081     | 0.01            |
| Inner Mongolia Yili Industrial Group Co Ltd 'A'     | 2,600                | CNH      | 14,812              | 15,097     | 0.02            |
| Jiangsu Hengrui Medicine Co Ltd 'A'                 | 2,000                | CNH      | 9,377               | 11,043     | 0.01            |
| Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'       | 500                  | CNH      | 12,368              | 13,629     | 0.02            |
| Jiangxi Copper Co Ltd 'H'                           | 4,000                | HKD      | 5,881               | 5,446      | 0.01            |
| Kweichow Moutai Co Ltd 'A'                          | 100                  | CNY      | 33,347              | 30,457     | 0.04            |
| LONGi Green Energy Technology Co Ltd 'A'            | 1,000                | CNH      | 8,797               | 9,913      | 0.01            |
| Luxshare Precision Industry Co Ltd 'A'              | 1,800                | CNH      | 8,821               | 9,039      | 0.01            |
| Luzhou Laojiao Co Ltd 'A'                           | 200                  | CNH      | 5,995               | 7,334      | 0.01            |
| Muyuan Foods Co Ltd 'A'                             | 900                  | CNH      | 7,246               | 7,407      | 0.01            |
| NARI Technology Co Ltd 'A'                          | 2,160                | CNH      | 8,565               | 8,686      | 0.01            |
| New China Life Insurance Co Ltd 'A'                 | 1,300                | CNH      | 5,750               | 6,230      | 0.01            |
| New China Life Insurance Co Ltd 'H'                 | 3,700                | HKD      | 11,457              | 10,352     | 0.01            |
| Nongfu Spring Co Ltd 'H' '144A'                     | 2,000                | HKD      | 11,490              | 11,439     | 0.01            |
| People's Insurance Co Group of China Ltd/The 'H'    | 22,000               | HKD      | 7,446               | 6,711      | 0.01            |
| PetroChina Co Ltd 'A'                               | 8,300                | CNH      | 7,643               | 6,537      | 0.01            |
| PetroChina Co Ltd 'H'                               | 38,000               | HKD      | 17,692              | 18,068     | 0.02            |
| Pharmaron Beijing Co Ltd 'A'                        | 400                  | CNH      | 4,923               | 5,676      | 0.01            |
| PICC Property & Casualty Co Ltd 'H'                 | 10,000               | HKD      | 8,474               | 10,353     | 0.01            |
| Ping An Bank Co Ltd 'A'                             | 5,200                | CNH      | 11,386              | 11,588     | 0.01            |
| Ping An Insurance Group Co of China Ltd 'A'         | 2,200                | CNH      | 21,445              | 15,270     | 0.02            |
| Ping An Insurance Group Co of China Ltd 'H'         | 7,500                | HKD      | 66,970              | 50,537     | 0.06            |
| Poly Developments and Holdings Group Co Ltd 'A'     | 3,300                | CNH      | 7,809               | 8,581      | 0.01            |
| Postal Savings Bank of China Co Ltd 'A'             | 10,600               | CNH      | 8,173               | 8,508      | 0.01            |
| Postal Savings Bank of China Co Ltd 'H' '144A'      | 12,000               | HKD      | 7,068               | 9,491      | 0.01            |
| Power Construction Corp of China Ltd 'A'            | 4,500                | CNY      | 6,641               | 5,270      | 0.01            |
| SAIC Motor Corp Ltd 'A'                             | 2,700                | CNH      | 7,318               | 7,159      | 0.01            |
| SF Holding Co Ltd 'A'                               | 1,500                | CNH      | 11,671              | 12,469     | 0.01            |
| Shandong Gold Mining Co Ltd 'A'                     | 3,200                | CNH      | 8,788               | 8,849      | 0.01            |
| Shandong Weigao Group Medical Polymer Co Ltd 'H'    | 5,600                | HKD      | 6,228               | 6,495      | 0.01            |
| Shanghai Baosight Software Co Ltd 'B'               | 2,500                | USD      | 9,806               | 10,527     | 0.01            |
| Shanghai Fosun Pharmaceutical Group Co Ltd 'A'      | 1,200                | CNH      | 7,603               | 7,879      | 0.01            |
| Shanghai Pharmaceuticals Holding Co Ltd 'A'         | 3,100                | CNH      | 8,260               | 8,356      | 0.01            |
| Shanghai Pudong Development Bank Co Ltd 'A'         | 6,600                | CNH      | 10,566              | 7,886      | 0.01            |
| Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'       | 200                  | CNH      | 7,635               | 9,666      | 0.01            |
| Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A' | 200                  | CNY      | 9,121               | 9,338      | 0.01            |
| Sinopharm Group Co Ltd 'H'                          | 3,600                | HKD      | 8,813               | 8,699      | 0.01            |
| Tongwei Co Ltd 'A'                                  | 900                  | CNH      | 7,153               | 8,019      | 0.01            |
| TravelSky Technology Ltd 'H'                        | 5,000                | HKD      | 8,232               | 9,679      | 0.01            |
| Tsingtao Brewery Co Ltd 'H'                         | 2,000                | HKD      | 15,647              | 20,735     | 0.02            |
| Wanhua Chemical Group Co Ltd 'A'                    | 900                  | CNY      | 11,350              | 13,010     | 0.01            |
| Weichai Power Co Ltd 'A'                            | 3,000                | CNH      | 5,712               | 5,564      | 0.01            |
| Weichai Power Co Ltd 'H'                            | 5,000                | HKD      | 9,963               | 7,905      | 0.01            |
| Wuliangye Yibin Co Ltd 'A'                          | 600                  | CNH      | 15,630              | 18,037     | 0.02            |
| WuXi AppTec Co Ltd 'H' '144A'                       | 500                  | HKD      | 8,491               | 6,623      | 0.01            |
| Xinjiang Goldwind Science & Technology Co Ltd 'A'   | 3,300                | CNH      | 6,224               | 7,264      | 0.01            |
| Yunnan Energy New Material Co Ltd                   | 200                  | CNH      | 6,826               | 7,462      | 0.01            |
| Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'    | 200                  | CNH      | 9,395               | 10,624     | 0.01            |
| ZhongAn Online P&C Insurance Co Ltd 'H' '144A'      | 1,700                | HKD      | 5,708               | 5,476      | 0.01            |
| Zhuzhou CRRC Times Electric Co Ltd 'H'              | 1,400                | HKD      | 6,006               | 6,868      | 0.01            |
| Zijin Mining Group Co Ltd 'A'                       | 5,000                | CNH      | 7,421               | 6,941      | 0.01            |
| Zijin Mining Group Co Ltd 'H'                       | 6,000                | HKD      | 8,166               | 7,314      | 0.01            |
| ZTE Corp 'A'                                        | 2,900                | CNH      | 10,651              | 11,012     | 0.01            |
|                                                     |                      |          | 1,542,685           | 1,525,302  | 1.83            |
| <b>Colombia</b>                                     |                      |          |                     |            |                 |
| Bancolombia SA                                      | 523                  | COP      | 6,325               | 4,503      | 0.00            |
| Bancolombia SA - Preference                         | 579                  | COP      | 4,639               | 4,571      | 0.01            |
| Ecopetrol SA                                        | 6,983                | COP      | 5,373               | 3,861      | 0.00            |
| Interconexion Electrica SA ESP                      | 999                  | COP      | 6,339               | 5,083      | 0.01            |
|                                                     |                      |          | 22,676              | 18,018     | 0.02            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Curacao</b>                               |                      |          |                     |            |                 |
| Schlumberger NV                              | 1,086                | USD      | 20,461              | 39,682     | 0.05            |
| <b>Czech Republic</b>                        |                      |          |                     |            |                 |
| CEZ AS                                       | 469                  | CZK      | 19,789              | 21,051     | 0.03            |
| Komerční Banka AS                            | 417                  | CZK      | 12,351              | 11,676     | 0.01            |
|                                              |                      |          | 32,140              | 32,727     | 0.04            |
| <b>Denmark</b>                               |                      |          |                     |            |                 |
| AP Møller - Maersk A/S - Class A             | 4                    | DKK      | 11,537              | 9,196      | 0.01            |
| AP Møller - Maersk A/S - Class B             | 8                    | DKK      | 27,001              | 18,639     | 0.02            |
| Carlsberg AS                                 | 130                  | DKK      | 17,234              | 16,415     | 0.02            |
| Chr Hansen Holding A/S                       | 163                  | DKK      | 12,193              | 11,818     | 0.01            |
| Coloplast A/S                                | 113                  | DKK      | 18,474              | 12,794     | 0.02            |
| Danske Bank A/S                              | 1,149                | DKK      | 17,919              | 16,112     | 0.02            |
| Demant A/S                                   | 117                  | DKK      | 4,812               | 4,395      | 0.00            |
| DSV A/S                                      | 163                  | DKK      | 35,245              | 22,622     | 0.03            |
| Genmab A/S                                   | 57                   | DKK      | 19,954              | 18,388     | 0.02            |
| GN Store Nord AS                             | 196                  | DKK      | 11,523              | 6,809      | 0.01            |
| Novo Nordisk A/S                             | 2,324                | DKK      | 209,558             | 254,886    | 0.31            |
| Novozymes A/S                                | 212                  | DKK      | 13,104              | 12,595     | 0.01            |
| Orsted AS '144A'                             | 133                  | DKK      | 16,360              | 13,656     | 0.02            |
| Pandora A/S                                  | 120                  | DKK      | 7,390               | 7,425      | 0.01            |
| ROCKWOOL A/S                                 | 21                   | DKK      | 5,838               | 4,653      | 0.01            |
| Tryg A/S                                     | 460                  | DKK      | 10,476              | 10,266     | 0.01            |
| Vestas Wind Systems A/S                      | 733                  | DKK      | 17,569              | 15,393     | 0.02            |
|                                              |                      |          | 456,187             | 456,062    | 0.55            |
| <b>Finland</b>                               |                      |          |                     |            |                 |
| Elisa Oyj                                    | 146                  | EUR      | 8,706               | 8,099      | 0.01            |
| Fortum Oyj                                   | 546                  | EUR      | 16,488              | 8,186      | 0.01            |
| Kesko Oyj                                    | 254                  | EUR      | 10,503              | 5,887      | 0.01            |
| Kone Oyj - Class B                           | 404                  | EUR      | 24,197              | 18,923     | 0.02            |
| Neste Oyj                                    | 385                  | EUR      | 16,685              | 16,770     | 0.02            |
| Nokia Oyj                                    | 5,060                | EUR      | 30,090              | 23,261     | 0.03            |
| Nordea Bank Abp                              | 3,432                | SEK      | 27,258              | 30,031     | 0.04            |
| Orion Oyj                                    | 171                  | EUR      | 7,001               | 7,582      | 0.01            |
| Sampo Oyj - Class A                          | 464                  | EUR      | 17,715              | 20,013     | 0.02            |
| Stora Enso Oyj                               | 727                  | EUR      | 13,836              | 11,309     | 0.01            |
| UPM-Kymmene Oyj                              | 644                  | EUR      | 24,913              | 19,339     | 0.02            |
| Wartsila OYJ Abp                             | 676                  | EUR      | 5,714               | 5,191      | 0.01            |
|                                              |                      |          | 203,106             | 174,591    | 0.21            |
| <b>France</b>                                |                      |          |                     |            |                 |
| Accor SA                                     | 174                  | EUR      | 5,718               | 4,585      | 0.00            |
| Aéroports de Paris                           | 35                   | EUR      | 4,806               | 4,367      | 0.00            |
| Air Liquide SA                               | 624                  | EUR      | 95,684              | 83,414     | 0.10            |
| Alstom SA                                    | 264                  | EUR      | 10,235              | 5,873      | 0.01            |
| Amundi SA '144A'                             | 101                  | EUR      | 5,880               | 5,455      | 0.01            |
| Arkema SA                                    | 68                   | EUR      | 8,325               | 5,886      | 0.01            |
| AXA SA                                       | 2,081                | EUR      | 60,070              | 46,450     | 0.06            |
| BioMérieux                                   | 50                   | EUR      | 4,720               | 4,891      | 0.01            |
| BNP Paribas SA                               | 1,226                | EUR      | 70,422              | 56,800     | 0.07            |
| Bolloré SE                                   | 1,295                | EUR      | 6,380               | 5,897      | 0.01            |
| Bouygues SA                                  | 262                  | EUR      | 9,766               | 7,952      | 0.01            |
| Bureau Veritas SA                            | 390                  | EUR      | 10,871              | 9,798      | 0.01            |
| Capgemini SE                                 | 192                  | EUR      | 26,076              | 32,787     | 0.04            |
| Carrefour SA                                 | 1,143                | EUR      | 18,294              | 19,858     | 0.02            |
| Cie de Saint-Gobain                          | 631                  | EUR      | 25,374              | 26,359     | 0.03            |
| Cie Generale des Etablissements Michelin SCA | 916                  | EUR      | 34,264              | 24,329     | 0.03            |
| Covivio (REIT)                               | 79                   | EUR      | 5,767               | 4,258      | 0.00            |
| Credit Agricole SA                           | 1,491                | EUR      | 16,112              | 13,360     | 0.02            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Danone SA                                | 666                  | EUR      | 41,903              | 36,752     | 0.04            |
| Dassault Aviation SA                     | 49                   | EUR      | 4,775               | 7,615      | 0.01            |
| Dassault Systemes SE                     | 615                  | EUR      | 29,276              | 22,029     | 0.03            |
| Edenred                                  | 232                  | EUR      | 11,500              | 10,695     | 0.01            |
| Eiffage SA                               | 73                   | EUR      | 6,760               | 6,471      | 0.01            |
| Electricite de France SA                 | 1,203                | EUR      | 10,398              | 9,698      | 0.01            |
| Engie SA                                 | 2,051                | EUR      | 30,771              | 23,072     | 0.03            |
| EssilorLuxottica SA                      | 256                  | EUR      | 37,724              | 37,704     | 0.04            |
| Eurazeo SE                               | 81                   | EUR      | 6,261               | 4,961      | 0.01            |
| Gecina SA (REIT)                         | 90                   | EUR      | 10,999              | 8,259      | 0.01            |
| Getlink SE                               | 555                  | EUR      | 10,408              | 9,703      | 0.01            |
| Hermes International                     | 34                   | EUR      | 35,937              | 37,220     | 0.04            |
| Ipsen SA                                 | 52                   | EUR      | 5,190               | 4,856      | 0.01            |
| Kering SA                                | 62                   | EUR      | 36,514              | 31,314     | 0.04            |
| Klepierre SA (REIT)                      | 189                  | EUR      | 4,696               | 3,582      | 0.00            |
| La Francaise des Jeux SAEM '144A'        | 155                  | EUR      | 5,655               | 5,286      | 0.01            |
| Legrand SA                               | 324                  | EUR      | 26,517              | 23,589     | 0.03            |
| L'Oreal SA                               | 218                  | EUR      | 76,588              | 73,580     | 0.09            |
| LVMH Moet Hennessy Louis Vuitton SE      | 229                  | EUR      | 136,631             | 136,792    | 0.16            |
| Orange SA                                | 3,196                | EUR      | 36,494              | 37,357     | 0.04            |
| Pernod Ricard SA                         | 196                  | EUR      | 32,640              | 35,645     | 0.04            |
| Publicis Groupe SA                       | 216                  | EUR      | 14,577              | 10,333     | 0.01            |
| Remy Cointreau SA                        | 31                   | EUR      | 5,709               | 5,328      | 0.01            |
| Renault SA                               | 573                  | EUR      | 14,069              | 13,787     | 0.02            |
| Safran SA                                | 245                  | EUR      | 29,344              | 23,393     | 0.03            |
| Sanofi                                   | 1,408                | EUR      | 147,863             | 141,551    | 0.17            |
| Sartorius Stedim Biotech                 | 18                   | EUR      | 9,934               | 5,546      | 0.01            |
| Schneider Electric SE                    | 507                  | EUR      | 61,002              | 58,765     | 0.07            |
| SEB SA                                   | 53                   | EUR      | 5,652               | 4,974      | 0.01            |
| Societe Generale SA                      | 1,139                | EUR      | 33,486              | 24,445     | 0.03            |
| Sodexo SA                                | 122                  | EUR      | 9,023               | 8,323      | 0.01            |
| Teleperformance                          | 63                   | EUR      | 25,704              | 19,076     | 0.02            |
| Thales SA                                | 155                  | EUR      | 15,142              | 18,784     | 0.02            |
| TotalEnergies SE                         | 2,531                | EUR      | 115,187             | 133,157    | 0.16            |
| Ubisoft Entertainment SA                 | 102                  | EUR      | 4,771               | 4,445      | 0.00            |
| Valeo                                    | 338                  | EUR      | 6,098               | 6,309      | 0.01            |
| Veolia Environnement SA                  | 652                  | EUR      | 20,844              | 15,653     | 0.02            |
| Vinci SA                                 | 467                  | EUR      | 49,139              | 40,932     | 0.05            |
| Vivendi SE                               | 1,035                | EUR      | 14,156              | 10,304     | 0.01            |
| Worldline SA/France '144A'               | 200                  | EUR      | 17,283              | 7,212      | 0.01            |
|                                          |                      |          | 1,615,384           | 1,480,816  | 1.78            |
| <b>Germany</b>                           |                      |          |                     |            |                 |
| adidas AG                                | 152                  | EUR      | 39,664              | 26,363     | 0.03            |
| Allianz SE                               | 466                  | EUR      | 105,272             | 87,552     | 0.10            |
| BASF SE                                  | 904                  | EUR      | 51,338              | 37,565     | 0.04            |
| Bayer AG                                 | 941                  | EUR      | 68,581              | 55,348     | 0.07            |
| Bayerische Motoren Werke AG              | 424                  | EUR      | 36,845              | 31,696     | 0.04            |
| Bayerische Motoren Werke AG - Preference | 118                  | EUR      | 9,213               | 8,142      | 0.01            |
| Bechtle AG                               | 128                  | EUR      | 5,699               | 5,146      | 0.01            |
| Beiersdorf AG                            | 157                  | EUR      | 17,653              | 15,947     | 0.02            |
| Brenntag SE                              | 140                  | EUR      | 8,129               | 8,921      | 0.01            |
| Carl Zeiss Meditec AG                    | 49                   | EUR      | 7,576               | 5,734      | 0.01            |
| Commerzbank AG                           | 1,535                | EUR      | 13,004              | 10,463     | 0.01            |
| Continental AG                           | 133                  | EUR      | 14,556              | 8,905      | 0.01            |
| Covestro AG '144A'                       | 215                  | EUR      | 13,422              | 7,191      | 0.01            |
| Daimler Truck Holding AG                 | 464                  | EUR      | 6,417               | 11,790     | 0.01            |
| Delivery Hero SE '144A'                  | 145                  | EUR      | 5,554               | 5,212      | 0.01            |
| Deutsche Bank AG                         | 2,442                | EUR      | 30,188              | 20,791     | 0.02            |
| Deutsche Boerse AG                       | 221                  | EUR      | 39,810              | 36,589     | 0.04            |
| Deutsche Lufthansa AG                    | 864                  | EUR      | 6,164               | 4,842      | 0.01            |
| Deutsche Post AG                         | 1,005                | EUR      | 59,911              | 36,826     | 0.04            |
| Deutsche Telekom AG                      | 4,079                | EUR      | 75,271              | 80,282     | 0.10            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| E.ON SE                                                   | 2,540                | EUR      | 34,888              | 20,964     | 0.02            |
| Evonik Industries AG                                      | 218                  | EUR      | 5,825               | 4,546      | 0.00            |
| Fresenius Medical Care AG & Co KGaA                       | 285                  | EUR      | 24,241              | 14,085     | 0.02            |
| Fresenius SE & Co KGaA                                    | 480                  | EUR      | 25,239              | 14,384     | 0.02            |
| GEA Group AG                                              | 205                  | EUR      | 8,163               | 6,882      | 0.01            |
| Hannover Rueck SE                                         | 75                   | EUR      | 14,929              | 10,679     | 0.01            |
| HeidelbergCement AG                                       | 255                  | EUR      | 15,495              | 11,846     | 0.01            |
| HelloFresh SE                                             | 82                   | EUR      | 5,118               | 2,543      | 0.00            |
| Henkel AG & Co KGaA                                       | 127                  | EUR      | 9,967               | 7,699      | 0.01            |
| Henkel AG & Co KGaA - Preference                          | 214                  | EUR      | 19,468              | 13,080     | 0.02            |
| Infineon Technologies AG                                  | 909                  | EUR      | 42,015              | 21,540     | 0.03            |
| KION Group AG                                             | 115                  | EUR      | 5,629               | 4,583      | 0.00            |
| Knorr-Bremse AG                                           | 98                   | EUR      | 6,678               | 5,455      | 0.01            |
| LEG Immobilien SE                                         | 114                  | EUR      | 14,986              | 9,390      | 0.01            |
| Mercedes-Benz Group AG                                    | 963                  | EUR      | 41,661              | 54,696     | 0.07            |
| Merck KGaA                                                | 129                  | EUR      | 30,606              | 21,465     | 0.03            |
| MTU Aero Engines AG                                       | 52                   | EUR      | 9,608               | 9,237      | 0.01            |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 157                  | EUR      | 42,683              | 36,238     | 0.04            |
| Nemetschek SE                                             | 72                   | EUR      | 4,815               | 4,263      | 0.00            |
| Porsche Automobil Holding SE - Preference                 | 253                  | EUR      | 21,052              | 16,296     | 0.02            |
| Puma SE                                                   | 144                  | EUR      | 11,061              | 9,236      | 0.01            |
| Rational AG                                               | 9                    | EUR      | 5,836               | 5,071      | 0.01            |
| Rheinmetall AG                                            | 75                   | EUR      | 15,136              | 17,334     | 0.02            |
| RWE AG                                                    | 731                  | EUR      | 30,967              | 26,466     | 0.03            |
| SAP SE                                                    | 789                  | EUR      | 110,013             | 70,215     | 0.08            |
| Sartorius AG - Preference                                 | 15                   | EUR      | 10,052              | 5,212      | 0.01            |
| Scout24 SE '144A'                                         | 91                   | EUR      | 5,695               | 4,605      | 0.00            |
| Siemens AG                                                | 629                  | EUR      | 74,010              | 63,183     | 0.08            |
| Siemens Energy AG                                         | 593                  | EUR      | 12,104              | 8,508      | 0.01            |
| Siemens Healthineers AG '144A'                            | 320                  | EUR      | 20,672              | 16,069     | 0.02            |
| Symrise AG - Class A                                      | 126                  | EUR      | 16,812              | 13,524     | 0.02            |
| Telefonica Deutschland Holding AG                         | 2,413                | EUR      | 7,653               | 6,902      | 0.01            |
| Uniper SE                                                 | 232                  | EUR      | 8,030               | 3,327      | 0.00            |
| United Internet AG                                        | 176                  | EUR      | 5,761               | 4,964      | 0.01            |
| Volkswagen AG                                             | 50                   | EUR      | 10,708              | 8,866      | 0.01            |
| Volkswagen AG - Preference                                | 300                  | EUR      | 48,469              | 39,015     | 0.05            |
| Vonovia SE                                                | 721                  | EUR      | 29,201              | 21,861     | 0.03            |
| Zalando SE '144A'                                         | 201                  | EUR      | 6,937               | 5,050      | 0.01            |
|                                                           |                      |          | 1,426,450           | 1,124,584  | 1.35            |
| <b>Greece</b>                                             |                      |          |                     |            |                 |
| Alpha Services and Holdings SA                            | 4,909                | EUR      | 5,962               | 4,269      | 0.00            |
| Eurobank Ergasias Services and Holdings SA                | 5,063                | EUR      | 5,735               | 4,447      | 0.00            |
| Hellenic Telecommunications Organization SA               | 536                  | EUR      | 10,018              | 9,318      | 0.01            |
| JUMBO SA                                                  | 345                  | EUR      | 5,715               | 4,963      | 0.01            |
| Mytilineos SA                                             | 325                  | EUR      | 5,784               | 4,749      | 0.01            |
| National Bank of Greece SA                                | 1,480                | EUR      | 5,622               | 4,392      | 0.00            |
| OPAP SA                                                   | 330                  | EUR      | 4,716               | 4,692      | 0.01            |
|                                                           |                      |          | 43,552              | 36,830     | 0.04            |
| <b>Hong Kong</b>                                          |                      |          |                     |            |                 |
| AIA Group Ltd                                             | 10,000               | HKD      | 101,971             | 107,887    | 0.13            |
| Beijing Enterprises Holdings Ltd                          | 3,500                | HKD      | 12,289              | 12,430     | 0.01            |
| BOC Hong Kong Holdings Ltd                                | 6,000                | HKD      | 21,178              | 23,664     | 0.03            |
| BYD Electronic International Co Ltd                       | 2,500                | HKD      | 11,145              | 7,826      | 0.01            |
| China Everbright Environment Group Ltd                    | 12,000               | HKD      | 7,989               | 7,044      | 0.01            |
| China Jinmao Holdings Group Ltd                           | 18,000               | HKD      | 5,399               | 4,827      | 0.01            |
| China Overseas Land & Investment Ltd                      | 8,500                | HKD      | 25,679              | 26,771     | 0.03            |
| China Resources Beer Holdings Co Ltd                      | 2,000                | HKD      | 12,827              | 14,814     | 0.02            |
| China Taiping Insurance Holdings Co Ltd                   | 7,800                | HKD      | 14,851              | 9,603      | 0.01            |
| CITIC Ltd                                                 | 10,000               | HKD      | 10,050              | 10,100     | 0.01            |
| CLP Holdings Ltd                                          | 2,500                | HKD      | 24,426              | 20,738     | 0.02            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                 | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| CSPC Pharmaceutical Group Ltd               | 6,800                | HKD      | 8,926               | 6,817      | 0.01            |
| Far East Horizon Ltd                        | 10,000               | HKD      | 8,886               | 8,381      | 0.01            |
| Galaxy Entertainment Group Ltd              | 2,000                | HKD      | 11,466              | 11,839     | 0.01            |
| Guangdong Investment Ltd                    | 6,000                | HKD      | 11,006              | 6,340      | 0.01            |
| Hang Lung Properties Ltd                    | 4,000                | HKD      | 7,487               | 7,582      | 0.01            |
| Hang Seng Bank Ltd                          | 1,000                | HKD      | 18,228              | 17,624     | 0.02            |
| Henderson Land Development Co Ltd           | 2,000                | HKD      | 8,015               | 7,482      | 0.01            |
| Hong Kong & China Gas Co Ltd                | 13,650               | HKD      | 19,076              | 14,689     | 0.02            |
| Hong Kong Exchanges & Clearing Ltd          | 900                  | HKD      | 40,692              | 43,991     | 0.05            |
| Lenovo Group Ltd                            | 10,000               | HKD      | 9,163               | 9,281      | 0.01            |
| Link REIT (Units) (REIT)                    | 2,562                | HKD      | 21,794              | 20,856     | 0.03            |
| MTR Corp Ltd                                | 2,000                | HKD      | 10,804              | 10,448     | 0.01            |
| New World Development Co Ltd                | 2,000                | HKD      | 7,249               | 7,154      | 0.01            |
| Power Assets Holdings Ltd                   | 2,500                | HKD      | 15,561              | 15,726     | 0.02            |
| Sino Land Co Ltd                            | 4,000                | HKD      | 5,371               | 5,900      | 0.01            |
| Sun Hung Kai Properties Ltd                 | 1,500                | HKD      | 18,303              | 17,672     | 0.02            |
| Swire Pacific Ltd                           | 1,000                | HKD      | 6,090               | 5,944      | 0.01            |
| Swire Properties Ltd                        | 2,400                | HKD      | 5,883               | 5,953      | 0.01            |
| Techtronic Industries Co Ltd                | 1,000                | HKD      | 10,821              | 10,377     | 0.01            |
| Wharf Holdings Ltd/The                      | 2,000                | HKD      | 5,526               | 7,273      | 0.01            |
| Yuexiu Property Co Ltd                      | 6,000                | HKD      | 6,534               | 7,674      | 0.01            |
|                                             |                      |          | 504,685             | 494,707    | 0.60            |
| <b>Hungary</b>                              |                      |          |                     |            |                 |
| MOL Hungarian Oil & Gas Plc                 | 856                  | HUF      | 7,244               | 6,551      | 0.01            |
| OTP Bank Nyrt                               | 199                  | HUF      | 10,056              | 4,403      | 0.00            |
| Richter Gedeon Nyrt                         | 296                  | HUF      | 5,806               | 5,332      | 0.01            |
|                                             |                      |          | 23,106              | 16,286     | 0.02            |
| <b>India</b>                                |                      |          |                     |            |                 |
| ACC Ltd                                     | 205                  | INR      | 5,815               | 5,507      | 0.01            |
| Adani Enterprises Ltd                       | 421                  | INR      | 10,874              | 11,681     | 0.01            |
| Adani Green Energy Ltd                      | 417                  | INR      | 10,411              | 10,215     | 0.01            |
| Adani Ports & Special Economic Zone Ltd     | 1,119                | INR      | 11,485              | 9,522      | 0.01            |
| Adani Total Gas Ltd                         | 252                  | INR      | 5,863               | 7,620      | 0.01            |
| Adani Transmission Ltd                      | 284                  | INR      | 6,552               | 8,879      | 0.01            |
| Ambuja Cements Ltd                          | 1,201                | INR      | 5,552               | 5,519      | 0.01            |
| Apollo Hospitals Enterprise Ltd             | 178                  | INR      | 12,133              | 8,303      | 0.01            |
| Asian Paints Ltd                            | 428                  | INR      | 14,234              | 14,602     | 0.02            |
| Avenue Supermarts Ltd '144A'                | 173                  | INR      | 6,657               | 7,466      | 0.01            |
| Axis Bank Ltd                               | 1,608                | INR      | 13,081              | 12,942     | 0.01            |
| Bajaj Auto Ltd                              | 118                  | INR      | 5,885               | 5,536      | 0.01            |
| Bajaj Finance Ltd                           | 178                  | INR      | 9,557               | 12,159     | 0.01            |
| Bajaj Finserv Ltd                           | 59                   | INR      | 13,873              | 8,160      | 0.01            |
| Bandhan Bank Ltd '144A'                     | 1,381                | INR      | 5,807               | 4,607      | 0.00            |
| Bharat Electronics Ltd                      | 2,676                | INR      | 6,857               | 7,931      | 0.01            |
| Bharat Petroleum Corp Ltd                   | 1,370                | INR      | 6,748               | 5,353      | 0.01            |
| Bharti Airtel Ltd                           | 2,077                | INR      | 15,614              | 18,002     | 0.02            |
| Britannia Industries Ltd                    | 127                  | INR      | 5,976               | 5,569      | 0.01            |
| Cholamandalam Investment and Finance Co Ltd | 568                  | INR      | 4,662               | 4,449      | 0.00            |
| Cipla Ltd/India                             | 883                  | INR      | 11,479              | 10,250     | 0.01            |
| Colgate-Palmolive India Ltd                 | 282                  | INR      | 5,922               | 5,310      | 0.01            |
| Container Corp Of India Ltd                 | 684                  | INR      | 5,732               | 5,146      | 0.01            |
| Dabur India Ltd                             | 888                  | INR      | 5,945               | 5,575      | 0.01            |
| Divi's Laboratories Ltd                     | 170                  | INR      | 12,066              | 7,812      | 0.01            |
| DLF Ltd                                     | 1,305                | INR      | 5,821               | 5,162      | 0.01            |
| Dr Reddy's Laboratories Ltd                 | 139                  | INR      | 7,476               | 7,726      | 0.01            |
| Eicher Motors Ltd                           | 165                  | INR      | 5,921               | 5,831      | 0.01            |
| GAIL India Ltd                              | 3,016                | INR      | 5,955               | 5,166      | 0.01            |
| Godrej Consumer Products Ltd                | 627                  | INR      | 6,283               | 6,011      | 0.01            |
| Grasim Industries Ltd                       | 337                  | INR      | 7,466               | 5,629      | 0.01            |
| Havells India Ltd                           | 320                  | INR      | 5,073               | 4,446      | 0.00            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                   | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| HCL Technologies Ltd                          | 966                  | INR      | 7,916               | 11,885     | 0.01            |
| HDFC Life Insurance Co Ltd '144A'             | 744                  | INR      | 5,898               | 5,176      | 0.01            |
| Hero MotoCorp Ltd                             | 164                  | INR      | 5,871               | 5,642      | 0.01            |
| Hindalco Industries Ltd                       | 1,780                | INR      | 4,485               | 7,622      | 0.01            |
| Hindustan Petroleum Corp Ltd                  | 1,595                | INR      | 5,537               | 4,384      | 0.00            |
| Hindustan Unilever Ltd                        | 779                  | INR      | 24,080              | 21,982     | 0.03            |
| Housing Development Finance Corp Ltd          | 1,281                | INR      | 35,943              | 35,184     | 0.04            |
| ICICI Bank Ltd                                | 4,445                | INR      | 27,915              | 39,712     | 0.05            |
| ICICI Lombard General Insurance Co Ltd '144A' | 351                  | INR      | 5,728               | 4,977      | 0.00            |
| Indian Oil Corp Ltd                           | 4,662                | INR      | 4,929               | 4,387      | 0.00            |
| Indian Railway Catering & Tourism Corp Ltd    | 444                  | INR      | 5,017               | 3,238      | 0.00            |
| Info Edge India Ltd                           | 128                  | INR      | 10,847              | 6,089      | 0.01            |
| Infosys Ltd                                   | 2,985                | INR      | 47,131              | 55,157     | 0.07            |
| Jindal Steel & Power Ltd                      | 1,170                | INR      | 5,700               | 4,873      | 0.00            |
| JSW Steel Ltd                                 | 1,343                | INR      | 12,666              | 9,586      | 0.01            |
| Kotak Mahindra Bank Ltd                       | 619                  | INR      | 16,239              | 12,994     | 0.01            |
| Mahindra & Mahindra Ltd                       | 1,088                | INR      | 13,172              | 15,057     | 0.02            |
| Marico Ltd                                    | 1,124                | INR      | 8,066               | 6,802      | 0.01            |
| Maruti Suzuki India Ltd                       | 143                  | INR      | 15,375              | 15,323     | 0.02            |
| Mindtree Ltd                                  | 95                   | INR      | 5,054               | 3,465      | 0.00            |
| Mphasis Ltd                                   | 141                  | INR      | 4,790               | 4,091      | 0.00            |
| Nestle India Ltd                              | 45                   | INR      | 10,141              | 9,950      | 0.01            |
| Oil & Natural Gas Corp Ltd                    | 5,380                | INR      | 10,055              | 10,349     | 0.01            |
| Page Industries Ltd                           | 11                   | INR      | 6,408               | 5,591      | 0.01            |
| Petronet LNG Ltd                              | 2,062                | INR      | 6,037               | 5,664      | 0.01            |
| PI Industries Ltd                             | 167                  | INR      | 5,944               | 5,408      | 0.01            |
| Pidilite Industries Ltd                       | 243                  | INR      | 7,147               | 6,434      | 0.01            |
| Piramal Enterprises Ltd                       | 255                  | INR      | 6,230               | 5,347      | 0.01            |
| Power Grid Corp of India Ltd                  | 4,493                | INR      | 10,056              | 12,053     | 0.01            |
| Reliance Industries Ltd                       | 2,987                | INR      | 87,161              | 98,056     | 0.12            |
| SBI Life Insurance Co Ltd '144A'              | 762                  | INR      | 8,690               | 10,431     | 0.01            |
| Shree Cement Ltd                              | 21                   | INR      | 5,991               | 5,047      | 0.01            |
| Shriram Transport Finance Co Ltd              | 387                  | INR      | 5,867               | 6,275      | 0.01            |
| Siemens Ltd                                   | 188                  | INR      | 5,906               | 5,710      | 0.01            |
| SRF Ltd                                       | 164                  | INR      | 5,680               | 4,678      | 0.00            |
| State Bank of India                           | 2,245                | INR      | 10,855              | 13,231     | 0.01            |
| Sun Pharmaceutical Industries Ltd             | 1,295                | INR      | 8,545               | 13,609     | 0.02            |
| Tata Consultancy Services Ltd                 | 981                  | INR      | 39,772              | 40,534     | 0.05            |
| Tata Consumer Products Ltd                    | 901                  | INR      | 10,689              | 8,063      | 0.01            |
| Tata Elxsi Ltd                                | 57                   | INR      | 6,168               | 5,903      | 0.01            |
| Tata Motors Ltd                               | 1,024                | INR      | 1,410               | 5,331      | 0.01            |
| Tata Steel Ltd                                | 821                  | INR      | 12,552              | 9,011      | 0.01            |
| Tech Mahindra Ltd                             | 717                  | INR      | 10,123              | 9,064      | 0.01            |
| Titan Co Ltd                                  | 466                  | INR      | 15,844              | 11,452     | 0.01            |
| Trent Ltd                                     | 405                  | INR      | 5,874               | 5,510      | 0.01            |
| UltraTech Cement Ltd                          | 129                  | INR      | 6,567               | 9,161      | 0.01            |
| United Spirits Ltd                            | 490                  | INR      | 5,156               | 4,712      | 0.00            |
| UPL Ltd                                       | 649                  | INR      | 6,727               | 5,196      | 0.01            |
| Vedanta Ltd                                   | 1,133                | INR      | 5,799               | 3,191      | 0.00            |
| Wipro Ltd                                     | 1,512                | INR      | 6,816               | 7,955      | 0.01            |
|                                               |                      |          | 869,344             | 868,628    | 1.04            |
| <b>Indonesia</b>                              |                      |          |                     |            |                 |
| Astra International Tbk PT                    | 24,300               | IDR      | 10,636              | 10,808     | 0.01            |
| Bank Central Asia Tbk PT                      | 65,500               | IDR      | 29,816              | 32,171     | 0.04            |
| Bank Jago Tbk PT                              | 9,400                | IDR      | 6,050               | 5,757      | 0.01            |
| Bank Mandiri Persero Tbk PT                   | 20,500               | IDR      | 9,559               | 10,909     | 0.01            |
| Bank Negara Indonesia Persero Tbk PT          | 12,300               | IDR      | 7,611               | 6,470      | 0.01            |
| Bank Rakyat Indonesia Persero Tbk PT          | 73,981               | IDR      | 18,112              | 20,588     | 0.02            |
| Charoen Pokphand Indonesia Tbk PT             | 16,700               | IDR      | 6,191               | 6,726      | 0.01            |
| Indah Kiat Pulp & Paper Tbk PT                | 10,600               | IDR      | 6,003               | 5,411      | 0.01            |
| Indofood Sukses Makmur Tbk PT                 | 13,200               | IDR      | 5,981               | 6,249      | 0.01            |
| Kalbe Farma Tbk PT                            | 47,200               | IDR      | 5,290               | 5,256      | 0.01            |

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

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                 | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Merdeka Copper Gold Tbk PT                  | 15,600               | IDR      | 5,245               | 4,176      | 0.00            |
| Sumber Alfaria Trijaya Tbk PT               | 50,300               | IDR      | 6,284               | 6,902      | 0.01            |
| Telkom Indonesia Persero Tbk PT             | 69,500               | IDR      | 14,733              | 18,644     | 0.02            |
|                                             |                      |          | 131,511             | 140,067    | 0.17            |
| <b>Ireland</b>                              |                      |          |                     |            |                 |
| Accenture Plc - Class A                     | 570                  | USD      | 164,601             | 157,414    | 0.19            |
| Allegion plc                                | 77                   | USD      | 8,223               | 7,522      | 0.01            |
| Aon Plc                                     | 170                  | USD      | 40,711              | 45,186     | 0.05            |
| CRH Plc                                     | 791                  | EUR      | 30,990              | 26,608     | 0.03            |
| DCC Plc                                     | 187                  | GBP      | 14,265              | 11,589     | 0.01            |
| Eaton Corp Plc                              | 342                  | USD      | 37,592              | 42,712     | 0.05            |
| Flutter Entertainment Plc                   | 127                  | EUR      | 18,065              | 12,651     | 0.01            |
| Horizon Therapeutics Plc                    | 167                  | USD      | 16,837              | 13,471     | 0.02            |
| James Hardie Industries Plc CDI             | 479                  | AUD      | 16,354              | 10,460     | 0.01            |
| Jazz Pharmaceuticals Plc                    | 72                   | USD      | 7,883               | 11,262     | 0.01            |
| Johnson Controls International plc          | 620                  | USD      | 31,797              | 29,617     | 0.04            |
| Kerry Group Plc                             | 182                  | EUR      | 21,042              | 17,414     | 0.02            |
| Kingspan Group Plc                          | 228                  | EUR      | 21,255              | 13,403     | 0.02            |
| Linde Plc                                   | 430                  | USD      | 119,342             | 121,879    | 0.15            |
| Medtronic Plc                               | 986                  | USD      | 100,663             | 88,237     | 0.11            |
| Pentair Plc                                 | 133                  | USD      | 6,510               | 5,947      | 0.01            |
| Seagate Technology Holdings Plc             | 212                  | USD      | 16,766              | 14,889     | 0.02            |
| Smurfit Kappa Group Plc                     | 323                  | EUR      | 15,871              | 10,611     | 0.01            |
| STERIS Plc                                  | 93                   | USD      | 18,505              | 19,121     | 0.02            |
| Trane Technologies Plc                      | 190                  | USD      | 22,525              | 24,394     | 0.03            |
| Willis Towers Watson Plc                    | 120                  | USD      | 24,873              | 23,705     | 0.03            |
|                                             |                      |          | 754,670             | 708,092    | 0.85            |
| <b>Isle of Man</b>                          |                      |          |                     |            |                 |
| Entain Plc                                  | 447                  | GBP      | 10,025              | 6,722      | 0.01            |
| <b>Israel</b>                               |                      |          |                     |            |                 |
| Azrieli Group Ltd                           | 63                   | ILS      | 4,770               | 4,459      | 0.00            |
| Bank Hapoalim BM                            | 1,608                | ILS      | 15,694              | 13,361     | 0.02            |
| Bank Leumi Le-Israel BM                     | 2,848                | ILS      | 30,415              | 25,225     | 0.03            |
| Check Point Software Technologies Ltd       | 123                  | USD      | 14,666              | 14,915     | 0.02            |
| CyberArk Software Ltd                       | 41                   | USD      | 4,710               | 5,192      | 0.01            |
| Elbit Systems Ltd                           | 36                   | ILS      | 7,302               | 8,214      | 0.01            |
| ICL Group Ltd                               | 830                  | ILS      | 8,275               | 7,517      | 0.01            |
| Israel Discount Bank Ltd                    | 2,535                | ILS      | 15,760              | 13,144     | 0.02            |
| Mizrahi Tefahot Bank Ltd                    | 367                  | ILS      | 14,807              | 12,061     | 0.01            |
| Nice Ltd                                    | 61                   | ILS      | 15,778              | 11,708     | 0.01            |
| Teva Pharmaceutical Industries Ltd ADR      | 1,832                | USD      | 15,861              | 13,960     | 0.02            |
| Tower Semiconductor Ltd                     | 121                  | ILS      | 5,948               | 5,618      | 0.01            |
| Wix.com Ltd                                 | 42                   | USD      | 11,498              | 2,656      | 0.00            |
| ZIM Integrated Shipping Services Ltd        | 189                  | USD      | 12,040              | 8,681      | 0.01            |
|                                             |                      |          | 177,524             | 146,711    | 0.18            |
| <b>Italy</b>                                |                      |          |                     |            |                 |
| Amplifon SpA                                | 166                  | EUR      | 5,710               | 5,007      | 0.01            |
| Assicurazioni Generali SpA                  | 1,590                | EUR      | 28,547              | 25,206     | 0.03            |
| Atlantia SpA                                | 499                  | EUR      | 8,276               | 11,632     | 0.01            |
| DiaSorin SpA                                | 56                   | EUR      | 11,264              | 7,306      | 0.01            |
| Enel SpA                                    | 7,267                | EUR      | 65,464              | 39,503     | 0.05            |
| Eni SpA                                     | 2,420                | EUR      | 24,422              | 28,670     | 0.03            |
| FinecoBank Banca Fineco SpA                 | 421                  | EUR      | 5,304               | 4,984      | 0.00            |
| Infrastrutture Wireless Italiane SpA '144A' | 522                  | EUR      | 5,805               | 5,191      | 0.01            |
| Intesa Sanpaolo SpA                         | 18,595               | EUR      | 41,545              | 34,127     | 0.04            |
| Mediobanca Banca di Credito Finanziario SpA | 1,018                | EUR      | 10,519              | 8,680      | 0.01            |
| Moncler SpA                                 | 123                  | EUR      | 4,867               | 5,118      | 0.01            |
| Nexi SpA '144A'                             | 618                  | EUR      | 11,020              | 5,000      | 0.01            |
| Poste Italiane SpA '144A'                   | 534                  | EUR      | 5,772               | 4,941      | 0.00            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                    | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Prysmian SpA                                   | 281                  | EUR      | 7,025               | 7,642      | 0.01            |
| Recordati Industria Chimica e Farmaceutica SpA | 135                  | EUR      | 6,037               | 5,767      | 0.01            |
| Snam SpA                                       | 2,282                | EUR      | 13,001              | 12,041     | 0.01            |
| Telecom Italia SpA/Milano                      | 20,291               | EUR      | 10,026              | 5,279      | 0.01            |
| Terna - Rete Elettrica Nazionale               | 1,507                | EUR      | 10,773              | 11,823     | 0.01            |
| UniCredit SpA                                  | 2,639                | EUR      | 26,437              | 24,571     | 0.03            |
|                                                |                      |          | 301,814             | 252,488    | 0.30            |
| <b>Japan</b>                                   |                      |          |                     |            |                 |
| Advantest Corp                                 | 200                  | JPY      | 13,179              | 10,585     | 0.01            |
| Aeon Co Ltd                                    | 900                  | JPY      | 20,909              | 15,517     | 0.02            |
| AGC Inc                                        | 300                  | JPY      | 14,129              | 10,470     | 0.01            |
| Aisin Corp                                     | 300                  | JPY      | 11,830              | 9,202      | 0.01            |
| Ajinomoto Co Inc                               | 700                  | JPY      | 11,588              | 16,921     | 0.02            |
| Asahi Group Holdings Ltd                       | 500                  | JPY      | 17,736              | 16,237     | 0.02            |
| Asahi Intecc Co Ltd                            | 300                  | JPY      | 5,520               | 4,491      | 0.00            |
| Asahi Kasei Corp                               | 1,100                | JPY      | 8,824               | 8,326      | 0.01            |
| Astellas Pharma Inc                            | 2,100                | JPY      | 34,664              | 32,578     | 0.04            |
| Azbil Corp                                     | 200                  | JPY      | 8,948               | 5,200      | 0.01            |
| Bandai Namco Holdings Inc                      | 200                  | JPY      | 14,273              | 14,006     | 0.02            |
| Bridgestone Corp                               | 600                  | JPY      | 23,598              | 21,742     | 0.03            |
| Brother Industries Ltd                         | 400                  | JPY      | 7,148               | 6,972      | 0.01            |
| Canon Inc                                      | 1,200                | JPY      | 25,373              | 27,098     | 0.03            |
| Capcom Co Ltd                                  | 200                  | JPY      | 5,150               | 4,827      | 0.00            |
| Central Japan Railway Co                       | 100                  | JPY      | 14,536              | 11,465     | 0.01            |
| Chiba Bank Ltd/The                             | 900                  | JPY      | 4,957               | 4,878      | 0.00            |
| Chubu Electric Power Co Inc                    | 1,300                | JPY      | 14,708              | 13,055     | 0.01            |
| Chugai Pharmaceutical Co Ltd                   | 700                  | JPY      | 24,708              | 17,788     | 0.02            |
| Concordia Financial Group Ltd                  | 1,700                | JPY      | 5,528               | 5,832      | 0.01            |
| CyberAgent Inc                                 | 800                  | JPY      | 11,301              | 7,883      | 0.01            |
| Dai Nippon Printing Co Ltd                     | 300                  | JPY      | 6,255               | 6,426      | 0.01            |
| Daifuku Co Ltd                                 | 100                  | JPY      | 5,753               | 5,657      | 0.01            |
| Dai-ichi Life Holdings Inc                     | 1,400                | JPY      | 21,439              | 25,519     | 0.03            |
| Daiichi Sankyo Co Ltd                          | 1,400                | JPY      | 37,012              | 35,265     | 0.04            |
| Daikin Industries Ltd                          | 200                  | JPY      | 40,525              | 31,707     | 0.04            |
| Daito Trust Construction Co Ltd                | 100                  | JPY      | 11,406              | 8,583      | 0.01            |
| Daiwa House Industry Co Ltd                    | 700                  | JPY      | 20,068              | 16,183     | 0.02            |
| Daiwa House REIT Investment Corp (REIT)        | 3                    | JPY      | 7,424               | 6,781      | 0.01            |
| Daiwa Securities Group Inc                     | 2,200                | JPY      | 12,644              | 9,751      | 0.01            |
| Denso Corp                                     | 400                  | JPY      | 18,887              | 20,994     | 0.02            |
| Dentsu Group Inc                               | 200                  | JPY      | 7,166               | 5,951      | 0.01            |
| East Japan Railway Co                          | 300                  | JPY      | 18,866              | 15,233     | 0.02            |
| Eisai Co Ltd                                   | 200                  | JPY      | 11,394              | 8,383      | 0.01            |
| ENEOS Holdings Inc                             | 4,900                | JPY      | 17,736              | 18,585     | 0.02            |
| FANUC Corp                                     | 100                  | JPY      | 19,453              | 15,526     | 0.02            |
| Fast Retailing Co Ltd                          | 100                  | JPY      | 49,895              | 51,994     | 0.06            |
| Fuji Electric Co Ltd                           | 200                  | JPY      | 8,602               | 8,187      | 0.01            |
| FUJIFILM Holdings Corp                         | 400                  | JPY      | 18,894              | 21,257     | 0.02            |
| Fujitsu Ltd                                    | 200                  | JPY      | 29,037              | 24,709     | 0.03            |
| GLP J-Reit (REIT)                              | 5                    | JPY      | 6,437               | 6,099      | 0.01            |
| GMO Payment Gateway Inc                        | 100                  | JPY      | 8,298               | 6,960      | 0.01            |
| Hakuhodo DY Holdings Inc                       | 600                  | JPY      | 6,130               | 5,462      | 0.01            |
| Hamamatsu Photonics KK                         | 200                  | JPY      | 9,015               | 7,702      | 0.01            |
| Hankyu Hanshin Holdings Inc                    | 300                  | JPY      | 8,054               | 8,120      | 0.01            |
| Hikari Tsushin Inc                             | 100                  | JPY      | 11,344              | 10,166     | 0.01            |
| Hitachi Construction Machinery Co Ltd          | 300                  | JPY      | 7,051               | 6,583      | 0.01            |
| Hitachi Ltd                                    | 1,000                | JPY      | 41,767              | 47,046     | 0.06            |
| Hitachi Metals Ltd                             | 400                  | JPY      | 6,430               | 6,033      | 0.01            |
| Honda Motor Co Ltd                             | 2,200                | JPY      | 60,000              | 52,688     | 0.06            |
| Hoshizaki Corp                                 | 200                  | JPY      | 8,406               | 5,913      | 0.01            |
| Hoya Corp                                      | 300                  | JPY      | 34,102              | 25,363     | 0.03            |
| Hulic Co Ltd                                   | 700                  | JPY      | 5,733               | 5,376      | 0.01            |
| Ibiden Co Ltd                                  | 200                  | JPY      | 7,051               | 5,534      | 0.01            |

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

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Idemitsu Kosan Co Ltd                    | 400                  | JPY      | 8,681               | 9,662      | 0.01            |
| Iida Group Holdings Co Ltd               | 400                  | JPY      | 6,762               | 6,113      | 0.01            |
| Inpex Corp                               | 1,500                | JPY      | 9,092               | 16,385     | 0.02            |
| Isuzu Motors Ltd                         | 1,000                | JPY      | 13,088              | 10,937     | 0.01            |
| ITOCHU Corp                              | 1,800                | JPY      | 52,502              | 48,418     | 0.06            |
| Itochu Techno-Solutions Corp             | 300                  | JPY      | 7,494               | 7,289      | 0.01            |
| Japan Airlines Co Ltd                    | 400                  | JPY      | 7,291               | 6,939      | 0.01            |
| Japan Exchange Group Inc                 | 400                  | JPY      | 9,836               | 5,726      | 0.01            |
| Japan Metropolitan Fund Invest (REIT)    | 8                    | JPY      | 6,769               | 6,219      | 0.01            |
| Japan Post Bank Co Ltd                   | 700                  | JPY      | 5,251               | 5,404      | 0.01            |
| Japan Post Holdings Co Ltd               | 4,500                | JPY      | 33,986              | 31,948     | 0.04            |
| Japan Post Insurance Co Ltd              | 400                  | JPY      | 5,525               | 6,355      | 0.01            |
| Japan Real Estate Investment Corp (REIT) | 2                    | JPY      | 9,930               | 9,176      | 0.01            |
| JFE Holdings Inc                         | 1,000                | JPY      | 11,283              | 10,431     | 0.01            |
| JSR Corp                                 | 200                  | JPY      | 5,710               | 5,140      | 0.01            |
| Kajima Corp                              | 800                  | JPY      | 8,970               | 9,127      | 0.01            |
| Kakaku.com Inc                           | 300                  | JPY      | 7,542               | 4,903      | 0.00            |
| Kansai Electric Power Co Inc/The         | 1,000                | JPY      | 10,378              | 9,875      | 0.01            |
| Kao Corp                                 | 500                  | JPY      | 32,111              | 20,048     | 0.02            |
| KDDI Corp                                | 2,100                | JPY      | 66,997              | 66,133     | 0.08            |
| Keio Corp                                | 200                  | JPY      | 6,690               | 7,100      | 0.01            |
| Keisei Electric Railway Co Ltd           | 300                  | JPY      | 7,832               | 8,199      | 0.01            |
| Keyence Corp                             | 200                  | JPY      | 87,185              | 67,605     | 0.08            |
| Kikkoman Corp                            | 100                  | JPY      | 8,546               | 5,268      | 0.01            |
| Kintetsu Group Holdings Co Ltd           | 300                  | JPY      | 13,157              | 9,283      | 0.01            |
| Kirin Holdings Co Ltd                    | 1,000                | JPY      | 18,201              | 15,672     | 0.02            |
| Kobayashi Pharmaceutical Co Ltd          | 100                  | JPY      | 6,721               | 6,124      | 0.01            |
| Kobe Bussan Co Ltd                       | 300                  | JPY      | 7,284               | 7,296      | 0.01            |
| Koito Manufacturing Co Ltd               | 200                  | JPY      | 7,327               | 6,261      | 0.01            |
| Komatsu Ltd                              | 900                  | JPY      | 21,038              | 19,806     | 0.02            |
| Konami Group Corp                        | 100                  | JPY      | 6,439               | 5,494      | 0.01            |
| Kose Corp                                | 100                  | JPY      | 8,602               | 9,009      | 0.01            |
| Kubota Corp                              | 900                  | JPY      | 13,553              | 13,319     | 0.02            |
| Kurita Water Industries Ltd              | 200                  | JPY      | 7,747               | 7,168      | 0.01            |
| Kyocera Corp                             | 300                  | JPY      | 18,368              | 15,920     | 0.02            |
| Kyowa Kirin Co Ltd                       | 400                  | JPY      | 8,487               | 8,931      | 0.01            |
| Lasertec Corp (Units)                    | 100                  | JPY      | 30,978              | 11,772     | 0.01            |
| Lixil Corp                               | 300                  | JPY      | 5,527               | 5,562      | 0.01            |
| M3 Inc                                   | 300                  | JPY      | 10,596              | 8,511      | 0.01            |
| Makita Corp                              | 300                  | JPY      | 11,681              | 7,391      | 0.01            |
| Marubeni Corp                            | 2,400                | JPY      | 21,889              | 21,533     | 0.02            |
| Mazda Motor Corp                         | 1,100                | JPY      | 7,875               | 8,887      | 0.01            |
| McDonald's Holdings Co Japan Ltd         | 200                  | JPY      | 7,786               | 7,264      | 0.01            |
| MEIJI Holdings Co Ltd                    | 200                  | JPY      | 16,099              | 9,795      | 0.01            |
| MINEBEA MITSUMI Inc                      | 400                  | JPY      | 7,133               | 6,734      | 0.01            |
| MISUMI Group Inc                         | 500                  | JPY      | 13,012              | 10,401     | 0.01            |
| Mitsubishi Chemical Group Corp           | 1,900                | JPY      | 11,577              | 10,221     | 0.01            |
| Mitsubishi Corp                          | 2,100                | JPY      | 64,279              | 62,241     | 0.07            |
| Mitsubishi Electric Corp                 | 2,300                | JPY      | 27,083              | 24,664     | 0.03            |
| Mitsubishi Estate Co Ltd                 | 1,200                | JPY      | 17,054              | 17,507     | 0.02            |
| Mitsubishi HC Capital Inc                | 1,200                | JPY      | 5,716               | 5,499      | 0.01            |
| Mitsubishi Heavy Industries Ltd          | 500                  | JPY      | 12,409              | 17,370     | 0.02            |
| Mitsubishi UFJ Financial Group Inc       | 16,300               | JPY      | 79,149              | 86,709     | 0.10            |
| Mitsui & Co Ltd                          | 2,100                | JPY      | 45,103              | 46,025     | 0.05            |
| Mitsui Chemicals Inc                     | 400                  | JPY      | 8,618               | 8,444      | 0.01            |
| Mitsui Fudosan Co Ltd                    | 1,100                | JPY      | 21,336              | 23,488     | 0.03            |
| Mitsui OSK Lines Ltd                     | 600                  | JPY      | 15,742              | 13,618     | 0.02            |
| Mizuho Financial Group Inc               | 3,590                | JPY      | 45,038              | 40,502     | 0.05            |
| MonotaRO Co Ltd                          | 400                  | JPY      | 6,481               | 5,869      | 0.01            |
| MS&AD Insurance Group Holdings Inc       | 800                  | JPY      | 25,791              | 24,365     | 0.03            |
| Murata Manufacturing Co Ltd              | 500                  | JPY      | 30,987              | 26,999     | 0.03            |
| NEC Corp                                 | 300                  | JPY      | 14,600              | 11,560     | 0.01            |
| Nexon Co Ltd                             | 500                  | JPY      | 11,247              | 10,164     | 0.01            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| NGK Insulators Ltd                        | 400                  | JPY      | 5,955               | 5,345      | 0.01            |
| Nidec Corp                                | 300                  | JPY      | 20,076              | 18,352     | 0.02            |
| Nihon M&A Center Holdings Inc             | 500                  | JPY      | 5,816               | 5,254      | 0.01            |
| Nintendo Co Ltd                           | 100                  | JPY      | 48,189              | 43,183     | 0.05            |
| Nippon Building Fund Inc (REIT)           | 2                    | JPY      | 11,576              | 9,938      | 0.01            |
| NIPPON EXPRESS HOLDINGS INC               | 100                  | JPY      | 5,768               | 5,381      | 0.01            |
| Nippon Paint Holdings Co Ltd              | 1,000                | JPY      | 14,394              | 7,372      | 0.01            |
| Nippon Prologis REIT Inc (REIT)           | 2                    | JPY      | 5,272               | 4,911      | 0.00            |
| Nippon Sanso Holdings Corp                | 400                  | JPY      | 7,534               | 6,325      | 0.01            |
| Nippon Shinyaku Co Ltd                    | 100                  | JPY      | 6,193               | 6,049      | 0.01            |
| Nippon Steel Corp                         | 1,100                | JPY      | 12,661              | 15,257     | 0.02            |
| Nippon Telegraph & Telephone Corp         | 2,000                | JPY      | 52,249              | 57,255     | 0.07            |
| Nippon Yusen KK                           | 200                  | JPY      | 8,699               | 13,572     | 0.02            |
| Nissan Chemical Corp                      | 100                  | JPY      | 5,334               | 4,566      | 0.00            |
| Nissan Motor Co Ltd                       | 3,900                | JPY      | 15,620              | 14,955     | 0.02            |
| Nisshin Seifun Group Inc                  | 500                  | JPY      | 5,851               | 5,829      | 0.01            |
| Nissin Foods Holdings Co Ltd              | 100                  | JPY      | 6,542               | 6,880      | 0.01            |
| Nitori Holdings Co Ltd                    | 100                  | JPY      | 15,031              | 9,431      | 0.01            |
| Nitto Denko Corp                          | 200                  | JPY      | 11,470              | 12,842     | 0.01            |
| Nomura Holdings Inc                       | 3,800                | JPY      | 16,025              | 13,755     | 0.02            |
| Nomura Real Estate Holdings Inc           | 300                  | JPY      | 7,517               | 7,294      | 0.01            |
| Nomura Real Estate Master Fund Inc (REIT) | 5                    | JPY      | 6,519               | 6,223      | 0.01            |
| Nomura Research Institute Ltd             | 400                  | JPY      | 14,141              | 10,536     | 0.01            |
| NTT Data Corp                             | 900                  | JPY      | 17,031              | 12,336     | 0.01            |
| Obayashi Corp                             | 1,500                | JPY      | 10,383              | 10,831     | 0.01            |
| Obic Co Ltd                               | 100                  | JPY      | 18,002              | 14,021     | 0.02            |
| Odakyu Electric Railway Co Ltd            | 500                  | JPY      | 12,426              | 6,666      | 0.01            |
| Oji Holdings Corp                         | 2,500                | JPY      | 11,386              | 10,779     | 0.01            |
| Olympus Corp                              | 1,100                | JPY      | 20,854              | 21,901     | 0.03            |
| Omron Corp                                | 200                  | JPY      | 12,590              | 10,051     | 0.01            |
| Ono Pharmaceutical Co Ltd                 | 500                  | JPY      | 13,814              | 12,781     | 0.01            |
| Open House Group Co Ltd                   | 200                  | JPY      | 8,345               | 7,899      | 0.01            |
| Oracle Corp Japan                         | 100                  | JPY      | 6,076               | 5,755      | 0.01            |
| Oriental Land Co Ltd/Japan                | 200                  | JPY      | 28,059              | 27,678     | 0.03            |
| ORIX Corp                                 | 1,600                | JPY      | 23,710              | 26,555     | 0.03            |
| Osaka Gas Co Ltd                          | 600                  | JPY      | 11,965              | 11,474     | 0.01            |
| Otsuka Corp                               | 200                  | JPY      | 6,348               | 5,881      | 0.01            |
| Otsuka Holdings Co Ltd                    | 400                  | JPY      | 17,066              | 14,132     | 0.02            |
| Pan Pacific International Holdings Corp   | 600                  | JPY      | 13,528              | 9,498      | 0.01            |
| Panasonic Holdings Corp                   | 2,700                | JPY      | 25,437              | 21,629     | 0.02            |
| Persol Holdings Co Ltd                    | 300                  | JPY      | 5,268               | 5,389      | 0.01            |
| Rakuten Group Inc                         | 1,300                | JPY      | 11,890              | 5,803      | 0.01            |
| Recruit Holdings Co Ltd                   | 1,000                | JPY      | 42,498              | 29,019     | 0.03            |
| Renesas Electronics Corp                  | 900                  | JPY      | 11,686              | 8,054      | 0.01            |
| Resona Holdings Inc                       | 4,700                | JPY      | 18,503              | 17,439     | 0.02            |
| Ricoh Co Ltd                              | 900                  | JPY      | 6,806               | 6,981      | 0.01            |
| Rohm Co Ltd                               | 100                  | JPY      | 6,982               | 6,904      | 0.01            |
| SBI Holdings Inc/Japan                    | 300                  | JPY      | 6,596               | 5,821      | 0.01            |
| SCSK Corp                                 | 400                  | JPY      | 6,691               | 6,704      | 0.01            |
| Secom Co Ltd                              | 300                  | JPY      | 20,482              | 18,440     | 0.02            |
| Seiko Epson Corp                          | 400                  | JPY      | 4,659               | 5,616      | 0.01            |
| Sekisui Chemical Co Ltd                   | 500                  | JPY      | 7,187               | 6,787      | 0.01            |
| Sekisui House Ltd                         | 700                  | JPY      | 13,242              | 12,197     | 0.01            |
| Seven & i Holdings Co Ltd                 | 1,000                | JPY      | 38,761              | 38,633     | 0.05            |
| SG Holdings Co Ltd                        | 600                  | JPY      | 10,613              | 10,042     | 0.01            |
| Sharp Corp/Japan                          | 700                  | JPY      | 5,705               | 5,367      | 0.01            |
| Shimadzu Corp                             | 200                  | JPY      | 5,474               | 6,270      | 0.01            |
| Shimano Inc                               | 100                  | JPY      | 26,785              | 16,672     | 0.02            |
| Shimizu Corp                              | 1,500                | JPY      | 11,990              | 8,239      | 0.01            |
| Shin-Etsu Chemical Co Ltd                 | 300                  | JPY      | 38,291              | 33,483     | 0.04            |
| Shionogi & Co Ltd                         | 300                  | JPY      | 19,967              | 15,094     | 0.02            |
| Shiseido Co Ltd                           | 300                  | JPY      | 16,835              | 11,935     | 0.01            |
| Shizuoka Bank Ltd/The                     | 1,000                | JPY      | 5,835               | 5,966      | 0.01            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                          | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| SoftBank Corp                        | 3,500                | JPY      | 43,152              | 38,730     | 0.05            |
| SoftBank Group Corp                  | 1,000                | JPY      | 50,559              | 38,141     | 0.04            |
| Sompo Holdings Inc                   | 400                  | JPY      | 15,784              | 17,473     | 0.02            |
| Sony Group Corp                      | 1,100                | JPY      | 107,287             | 88,275     | 0.11            |
| Square Enix Holdings Co Ltd          | 200                  | JPY      | 9,961               | 8,801      | 0.01            |
| Subaru Corp                          | 900                  | JPY      | 17,029              | 15,842     | 0.02            |
| SUMCO Corp                           | 400                  | JPY      | 5,967               | 5,122      | 0.01            |
| Sumitomo Chemical Co Ltd             | 1,500                | JPY      | 4,769               | 5,818      | 0.01            |
| Sumitomo Corp                        | 1,900                | JPY      | 27,343              | 25,896     | 0.03            |
| Sumitomo Electric Industries Ltd     | 800                  | JPY      | 10,404              | 8,757      | 0.01            |
| Sumitomo Metal Mining Co Ltd         | 300                  | JPY      | 13,268              | 9,333      | 0.01            |
| Sumitomo Mitsui Financial Group Inc  | 2,100                | JPY      | 66,477              | 61,872     | 0.07            |
| Sumitomo Mitsui Trust Holdings Inc   | 500                  | JPY      | 16,004              | 15,303     | 0.02            |
| Sumitomo Realty & Development Co Ltd | 400                  | JPY      | 11,761              | 10,459     | 0.01            |
| Suntory Beverage & Food Ltd          | 300                  | JPY      | 12,327              | 11,288     | 0.01            |
| Suzuki Motor Corp                    | 500                  | JPY      | 17,510              | 15,561     | 0.02            |
| Sysmex Corp                          | 200                  | JPY      | 20,043              | 11,945     | 0.01            |
| T&D Holdings Inc                     | 900                  | JPY      | 8,240               | 10,664     | 0.01            |
| Taisei Corp                          | 200                  | JPY      | 6,477               | 6,191      | 0.01            |
| Takeda Pharmaceutical Co Ltd         | 1,500                | JPY      | 48,195              | 42,075     | 0.05            |
| TDK Corp                             | 500                  | JPY      | 16,617              | 15,259     | 0.02            |
| Terumo Corp                          | 600                  | JPY      | 22,424              | 17,962     | 0.02            |
| TIS Inc                              | 300                  | JPY      | 7,867               | 7,786      | 0.01            |
| Tobu Railway Co Ltd                  | 400                  | JPY      | 12,951              | 9,062      | 0.01            |
| Toho Co Ltd/Tokyo                    | 200                  | JPY      | 7,910               | 7,179      | 0.01            |
| Tokio Marine Holdings Inc            | 800                  | JPY      | 38,655              | 46,892     | 0.06            |
| Tokyo Electric Power Co Holdings Inc | 5,200                | JPY      | 16,211              | 21,657     | 0.03            |
| Tokyo Electron Ltd                   | 100                  | JPY      | 33,847              | 32,419     | 0.04            |
| Tokyo Gas Co Ltd                     | 500                  | JPY      | 9,695               | 10,326     | 0.01            |
| Tokyu Corp                           | 900                  | JPY      | 10,494              | 10,524     | 0.01            |
| TOPPAN INC                           | 400                  | JPY      | 6,650               | 6,635      | 0.01            |
| Toray Industries Inc                 | 1,200                | JPY      | 5,770               | 6,694      | 0.01            |
| Toshiba Corp                         | 400                  | JPY      | 16,132              | 16,158     | 0.02            |
| Tosoh Corp                           | 400                  | JPY      | 5,566               | 4,930      | 0.00            |
| TOTO Ltd                             | 200                  | JPY      | 6,775               | 6,540      | 0.01            |
| Toyota Industries Corp               | 200                  | JPY      | 11,095              | 12,261     | 0.01            |
| Toyota Motor Corp                    | 13,300               | JPY      | 209,482             | 203,421    | 0.24            |
| Toyota Tsusho Corp                   | 400                  | JPY      | 16,886              | 12,946     | 0.01            |
| Trend Micro Inc/Japan                | 200                  | JPY      | 11,428              | 9,701      | 0.01            |
| Unicharm Corp                        | 400                  | JPY      | 15,791              | 13,317     | 0.01            |
| USS Co Ltd                           | 400                  | JPY      | 7,301               | 6,881      | 0.01            |
| Welcia Holdings Co Ltd               | 300                  | JPY      | 6,049               | 5,982      | 0.01            |
| West Japan Railway Co                | 200                  | JPY      | 7,262               | 7,302      | 0.01            |
| Yakult Honsha Co Ltd                 | 200                  | JPY      | 12,107              | 11,499     | 0.01            |
| Yamaha Corp                          | 200                  | JPY      | 8,267               | 8,170      | 0.01            |
| Yamaha Motor Co Ltd                  | 300                  | JPY      | 7,610               | 5,459      | 0.01            |
| Yamato Holdings Co Ltd               | 500                  | JPY      | 12,951              | 7,954      | 0.01            |
| Yaskawa Electric Corp                | 200                  | JPY      | 7,600               | 6,359      | 0.01            |
| Yokogawa Electric Corp               | 400                  | JPY      | 7,204               | 6,549      | 0.01            |
| Z Holdings Corp                      | 1,800                | JPY      | 10,544              | 5,196      | 0.01            |
| ZOZO Inc                             | 300                  | JPY      | 6,399               | 5,350      | 0.01            |
|                                      |                      |          | 4,018,337           | 3,645,730  | 4.38            |
| <b>Jersey</b>                        |                      |          |                     |            |                 |
| Amcor Plc                            | 1,693                | USD      | 19,170              | 20,951     | 0.03            |
| Aptiv Plc                            | 181                  | USD      | 27,476              | 15,798     | 0.02            |
| Clarivate Plc                        | 300                  | USD      | 4,845               | 4,149      | 0.00            |
| Experian Plc                         | 825                  | GBP      | 35,227              | 23,919     | 0.03            |
| Ferguson Plc                         | 248                  | GBP      | 25,142              | 27,380     | 0.03            |
| Glencore Plc                         | 12,653               | GBP      | 48,870              | 67,538     | 0.08            |
| Novocure Ltd                         | 62                   | USD      | 4,906               | 4,356      | 0.01            |
| WPP Plc                              | 1,100                | GBP      | 15,279              | 10,881     | 0.01            |
|                                      |                      |          | 180,915             | 174,972    | 0.21            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                      | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Korea, Republic of (South Korea)</b>          |                      |          |                     |            |                 |
| Amorepacific Corp                                | 66                   | KRW      | 9,009               | 6,588      | 0.01            |
| Celltrion Healthcare Co Ltd                      | 129                  | KRW      | 10,800              | 6,795      | 0.01            |
| Celltrion Inc                                    | 108                  | KRW      | 21,800              | 14,803     | 0.02            |
| CJ CheilJedang Corp                              | 17                   | KRW      | 5,392               | 4,948      | 0.01            |
| CJ Corp                                          | 86                   | KRW      | 5,939               | 5,135      | 0.01            |
| Coway Co Ltd                                     | 91                   | KRW      | 5,056               | 4,467      | 0.00            |
| DB Insurance Co Ltd                              | 114                  | KRW      | 5,524               | 5,369      | 0.01            |
| Doosan Enerbility Co Ltd                         | 339                  | KRW      | 4,961               | 5,040      | 0.01            |
| Ecopro BM Co Ltd                                 | 80                   | KRW      | 5,424               | 6,951      | 0.01            |
| E-MART Inc                                       | 62                   | KRW      | 5,816               | 5,017      | 0.01            |
| F&F Co Ltd / New                                 | 52                   | KRW      | 6,139               | 5,360      | 0.01            |
| GS Engineering & Construction Corp               | 181                  | KRW      | 5,826               | 4,385      | 0.00            |
| GS Holdings Corp                                 | 127                  | KRW      | 4,609               | 4,092      | 0.00            |
| Hana Financial Group Inc                         | 598                  | KRW      | 16,314              | 18,077     | 0.02            |
| Hankook Tire & Technology Co Ltd                 | 206                  | KRW      | 5,939               | 5,210      | 0.01            |
| Hanwha Solutions Corp                            | 193                  | KRW      | 4,687               | 5,617      | 0.01            |
| HD Hyundai Co Ltd                                | 111                  | KRW      | 5,086               | 5,063      | 0.01            |
| HMM Co Ltd                                       | 387                  | KRW      | 16,519              | 7,317      | 0.01            |
| Hotel Shilla Co Ltd                              | 94                   | KRW      | 5,929               | 5,142      | 0.01            |
| HYBE Co Ltd                                      | 26                   | KRW      | 4,641               | 2,897      | 0.00            |
| Hyundai Engineering & Construction Co Ltd        | 161                  | KRW      | 5,300               | 5,108      | 0.01            |
| Hyundai Glovis Co Ltd                            | 61                   | KRW      | 9,367               | 8,409      | 0.01            |
| Hyundai Heavy Industries Co Ltd                  | 73                   | KRW      | 7,353               | 8,011      | 0.01            |
| Hyundai Mobis Co Ltd                             | 72                   | KRW      | 12,168              | 10,991     | 0.01            |
| Hyundai Motor Co                                 | 151                  | KRW      | 21,721              | 20,918     | 0.02            |
| Hyundai Motor Co - Preference                    | 87                   | KRW      | 6,466               | 5,854      | 0.01            |
| Hyundai Steel Co                                 | 186                  | KRW      | 4,957               | 4,586      | 0.00            |
| Industrial Bank of Korea                         | 706                  | KRW      | 4,821               | 5,218      | 0.01            |
| Kakao Corp                                       | 229                  | KRW      | 15,772              | 12,262     | 0.01            |
| KakaoBank Corp                                   | 176                  | KRW      | 5,786               | 4,081      | 0.00            |
| Kangwon Land Inc                                 | 261                  | KRW      | 5,931               | 5,089      | 0.01            |
| KB Financial Group Inc                           | 631                  | KRW      | 26,182              | 23,322     | 0.03            |
| Kia Corp                                         | 312                  | KRW      | 22,155              | 18,520     | 0.02            |
| Korea Aerospace Industries Ltd                   | 140                  | KRW      | 5,944               | 5,793      | 0.01            |
| Korea Electric Power Corp                        | 739                  | KRW      | 12,068              | 12,824     | 0.01            |
| Korea Investment Holdings Co Ltd                 | 102                  | KRW      | 5,906               | 4,831      | 0.01            |
| Korea Shipbuilding & Offshore Engineering Co Ltd | 141                  | KRW      | 9,596               | 10,162     | 0.01            |
| Korea Zinc Co Ltd                                | 13                   | KRW      | 5,487               | 4,877      | 0.01            |
| Korean Air Lines Co Ltd                          | 397                  | KRW      | 10,720              | 7,676      | 0.01            |
| Krafton Inc                                      | 26                   | KRW      | 10,033              | 4,361      | 0.00            |
| Kumho Petrochemical Co Ltd                       | 41                   | KRW      | 4,733               | 4,374      | 0.00            |
| L&F Co Ltd                                       | 32                   | KRW      | 5,085               | 5,138      | 0.01            |
| LG Chem Ltd                                      | 43                   | KRW      | 19,568              | 17,036     | 0.02            |
| LG Corp                                          | 92                   | KRW      | 5,118               | 5,502      | 0.01            |
| LG Display Co Ltd                                | 417                  | KRW      | 5,546               | 4,653      | 0.00            |
| LG Electronics Inc                               | 128                  | KRW      | 9,375               | 8,666      | 0.01            |
| LG Energy Solution Ltd                           | 20                   | KRW      | 7,181               | 5,691      | 0.01            |
| LG H&H Co Ltd                                    | 12                   | KRW      | 13,498              | 6,271      | 0.01            |
| LG Innotek Co Ltd                                | 25                   | KRW      | 7,501               | 6,572      | 0.01            |
| LG Uplus Corp                                    | 645                  | KRW      | 7,360               | 6,324      | 0.01            |
| Lotte Chemical Corp                              | 38                   | KRW      | 5,607               | 5,251      | 0.01            |
| Meritz Fire & Marine Insurance Co Ltd            | 184                  | KRW      | 5,751               | 4,699      | 0.00            |
| Meritz Securities Co Ltd                         | 1,178                | KRW      | 5,801               | 4,108      | 0.00            |
| Mirae Asset Securities Co Ltd                    | 894                  | KRW      | 5,899               | 4,543      | 0.00            |
| NAVER Corp                                       | 90                   | KRW      | 22,397              | 16,509     | 0.02            |
| NCSOFT Corp                                      | 16                   | KRW      | 5,134               | 4,289      | 0.00            |
| POSCO Chemical Co Ltd                            | 48                   | KRW      | 4,632               | 3,935      | 0.00            |
| POSCO Holdings Inc                               | 138                  | KRW      | 23,402              | 24,426     | 0.03            |
| Samsung Biologics Co Ltd '144A'                  | 15                   | KRW      | 11,441              | 9,107      | 0.01            |
| Samsung C&T Corp                                 | 102                  | KRW      | 8,923               | 9,626      | 0.01            |
| Samsung Electro-Mechanics Co Ltd                 | 95                   | KRW      | 14,458              | 9,509      | 0.01            |
| Samsung Electronics Co Ltd                       | 4,789                | KRW      | 259,026             | 209,747    | 0.25            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Samsung Electronics Co Ltd - Preference  | 745                  | KRW      | 36,033              | 29,758     | 0.04            |
| Samsung Engineering Co Ltd               | 268                  | KRW      | 5,404               | 4,428      | 0.00            |
| Samsung Fire & Marine Insurance Co Ltd   | 37                   | KRW      | 5,565               | 5,713      | 0.01            |
| Samsung Heavy Industries Co Ltd          | 1,253                | KRW      | 6,009               | 5,841      | 0.01            |
| Samsung Life Insurance Co Ltd            | 95                   | KRW      | 4,685               | 4,566      | 0.00            |
| Samsung SDI Co Ltd                       | 45                   | KRW      | 16,386              | 18,363     | 0.02            |
| Samsung SDS Co Ltd                       | 48                   | KRW      | 5,367               | 4,786      | 0.01            |
| Samsung Securities Co Ltd                | 184                  | KRW      | 5,900               | 4,727      | 0.01            |
| SD Biosensor Inc                         | 150                  | KRW      | 6,065               | 4,490      | 0.00            |
| Shinhan Financial Group Co Ltd           | 752                  | KRW      | 20,339              | 21,337     | 0.02            |
| SK Bioscience Co Ltd                     | 54                   | KRW      | 5,917               | 4,169      | 0.00            |
| SK Hynix Inc                             | 572                  | KRW      | 53,676              | 39,848     | 0.05            |
| SK Inc                                   | 62                   | KRW      | 13,202              | 10,213     | 0.01            |
| SK Innovation Co Ltd                     | 50                   | KRW      | 10,289              | 7,375      | 0.01            |
| SK Square Co Ltd                         | 168                  | KRW      | 6,426               | 5,024      | 0.01            |
| SKC Co Ltd                               | 47                   | KRW      | 6,119               | 4,789      | 0.01            |
| S-Oil Corp                               | 75                   | KRW      | 6,179               | 6,037      | 0.01            |
| Woori Financial Group Inc                | 1,207                | KRW      | 11,127              | 11,204     | 0.01            |
| Yuhan Corp                               | 121                  | KRW      | 5,910               | 5,203      | 0.01            |
|                                          |                      |          | 1,051,177           | 885,013    | 1.06            |
| <b>Liberia</b>                           |                      |          |                     |            |                 |
| Royal Caribbean Cruises Ltd              | 157                  | USD      | 12,985              | 5,300      | 0.01            |
| <b>Luxembourg</b>                        |                      |          |                     |            |                 |
| ArcelorMittal SA                         | 911                  | EUR      | 18,503              | 20,002     | 0.02            |
| Aroundtown SA                            | 987                  | EUR      | 4,737               | 3,087      | 0.00            |
| Eurofins Scientific SE                   | 155                  | EUR      | 16,964              | 12,157     | 0.01            |
| NEPI Rockcastle S.A.                     | 821                  | ZAR      | 4,787               | 4,364      | 0.01            |
| Reinet Investments SCA                   | 241                  | ZAR      | 4,751               | 4,201      | 0.01            |
| Tenaris SA                               | 758                  | EUR      | 11,404              | 9,778      | 0.01            |
|                                          |                      |          | 61,146              | 53,589     | 0.06            |
| <b>Malaysia</b>                          |                      |          |                     |            |                 |
| AMMB Holdings Bhd                        | 7,500                | MYR      | 6,249               | 6,339      | 0.01            |
| CIMB Group Holdings Bhd                  | 10,108               | MYR      | 8,767               | 11,367     | 0.01            |
| DiGi.Com Bhd                             | 7,500                | MYR      | 6,061               | 5,946      | 0.01            |
| Genting Bhd                              | 5,500                | MYR      | 5,981               | 5,659      | 0.01            |
| Hartalega Holdings Bhd                   | 3,500                | MYR      | 12,832              | 2,430      | 0.00            |
| Hong Leong Bank Bhd                      | 1,500                | MYR      | 7,245               | 6,960      | 0.01            |
| IHH Healthcare Bhd                       | 3,900                | MYR      | 5,982               | 5,704      | 0.01            |
| IOI Corp Bhd                             | 6,100                | MYR      | 6,005               | 5,312      | 0.01            |
| Kuala Lumpur Kepong Bhd                  | 1,000                | MYR      | 5,851               | 4,980      | 0.00            |
| Malayan Banking Bhd                      | 8,545                | MYR      | 16,903              | 16,653     | 0.02            |
| MISC Bhd                                 | 3,100                | MYR      | 5,750               | 4,989      | 0.00            |
| Petronas Chemicals Group Bhd             | 3,600                | MYR      | 5,229               | 7,349      | 0.01            |
| Petronas Gas Bhd                         | 1,900                | MYR      | 7,516               | 7,081      | 0.01            |
| Press Metal Aluminium Holdings Bhd       | 6,000                | MYR      | 6,939               | 6,475      | 0.01            |
| Public Bank Bhd                          | 18,500               | MYR      | 17,571              | 18,332     | 0.02            |
| RHB Bank Bhd                             | 4,400                | MYR      | 6,124               | 5,722      | 0.01            |
| Sime Darby Plantation Bhd                | 5,200                | MYR      | 5,988               | 5,107      | 0.00            |
| Top Glove Corp Bhd                       | 9,000                | MYR      | 15,370              | 2,125      | 0.00            |
|                                          |                      |          | 152,363             | 128,530    | 0.15            |
| <b>Mexico</b>                            |                      |          |                     |            |                 |
| Alfa SAB de CV                           | 8,000                | MXN      | 6,165               | 5,608      | 0.01            |
| America Movil SAB de CV                  | 36,917               | MXN      | 38,364              | 37,205     | 0.04            |
| Arca Continental SAB de CV               | 900                  | MXN      | 6,146               | 5,864      | 0.01            |
| Cemex SAB de CV                          | 14,993               | MXN      | 10,090              | 5,608      | 0.01            |
| Coca-Cola Femsa SAB de CV (Units)        | 1,000                | MXN      | 6,015               | 5,533      | 0.01            |
| Fibra Uno Administracion SA de CV (REIT) | 5,500                | MXN      | 6,170               | 5,442      | 0.01            |
| Fomento Economico Mexicano SAB de CV     | 1,990                | MXN      | 14,945              | 13,156     | 0.01            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Gruma SAB de CV                                     | 480                  | MXN      | 5,727               | 5,236      | 0.01            |
| Grupo Aeroportuario del Pacifico SAB de CV          | 400                  | MXN      | 5,471               | 5,674      | 0.01            |
| Grupo Aeroportuario del Sureste SAB de CV - Class B | 255                  | MXN      | 5,198               | 5,069      | 0.00            |
| Grupo Bimbo SAB de CV                               | 3,080                | MXN      | 10,022              | 9,982      | 0.01            |
| Grupo Carso SAB de CV                               | 1,500                | MXN      | 6,204               | 5,544      | 0.01            |
| Grupo Financiero Banorte SAB de CV                  | 2,846                | MXN      | 18,373              | 15,707     | 0.02            |
| Grupo Financiero Inbursa SAB de CV                  | 2,900                | MXN      | 5,855               | 4,640      | 0.00            |
| Grupo Mexico SAB de CV                              | 3,566                | MXN      | 15,831              | 15,038     | 0.02            |
| Grupo Televisa SAB                                  | 3,200                | MXN      | 5,223               | 5,343      | 0.01            |
| Kimberly-Clark de Mexico SAB de CV                  | 3,263                | MXN      | 5,071               | 4,420      | 0.00            |
| Orbia Advance Corp SAB de CV                        | 2,200                | MXN      | 5,942               | 5,130      | 0.00            |
| Promotora y Operadora de Infraestructura SAB de CV  | 830                  | MXN      | 5,721               | 6,102      | 0.01            |
| Wal-Mart de Mexico SAB de CV                        | 5,338                | MXN      | 20,381              | 18,077     | 0.02            |
|                                                     |                      |          | 202,914             | 184,378    | 0.22            |
| <b>Multinational</b>                                |                      |          |                     |            |                 |
| HKT Trust & HKT Ltd                                 | 5,000                | HKD      | 6,774               | 6,718      | 0.01            |
| Unibail-Rodamco-Westfield (REIT)                    | 161                  | EUR      | 11,869              | 8,154      | 0.01            |
|                                                     |                      |          | 18,643              | 14,872     | 0.02            |
| <b>Netherlands</b>                                  |                      |          |                     |            |                 |
| ABN AMRO Bank NV Dutch Cert '144A'                  | 787                  | EUR      | 7,510               | 8,677      | 0.01            |
| Adyen NV '144A'                                     | 15                   | EUR      | 25,373              | 21,498     | 0.03            |
| Aegon NV                                            | 2,921                | EUR      | 14,782              | 12,392     | 0.01            |
| AerCap Holdings NV                                  | 109                  | USD      | 4,697               | 4,247      | 0.00            |
| Airbus SE                                           | 416                  | EUR      | 40,976              | 39,625     | 0.05            |
| Akzo Nobel NV                                       | 204                  | EUR      | 18,958              | 12,868     | 0.02            |
| Argenx SE                                           | 39                   | EUR      | 11,890              | 14,425     | 0.02            |
| ASM International NV                                | 42                   | EUR      | 13,316              | 10,151     | 0.01            |
| ASML Holding NV                                     | 324                  | EUR      | 180,081             | 150,985    | 0.18            |
| CNH Industrial NV                                   | 1,242                | EUR      | 19,152              | 14,114     | 0.02            |
| Davide Campari-Milano NV                            | 541                  | EUR      | 5,079               | 5,624      | 0.01            |
| Euronext NV '144A'                                  | 118                  | EUR      | 11,667              | 9,557      | 0.01            |
| EXOR NV                                             | 89                   | EUR      | 5,288               | 5,443      | 0.01            |
| Ferrari NV                                          | 154                  | EUR      | 28,613              | 27,654     | 0.03            |
| Heineken Holding NV                                 | 127                  | EUR      | 11,265              | 9,200      | 0.01            |
| Heineken NV                                         | 254                  | EUR      | 24,875              | 23,170     | 0.03            |
| IMCD NV                                             | 52                   | EUR      | 11,609              | 6,957      | 0.01            |
| ING Groep NV                                        | 4,666                | EUR      | 38,736              | 45,237     | 0.05            |
| JDE Peet's NV                                       | 198                  | EUR      | 5,794               | 5,643      | 0.01            |
| Just Eat Takeaway.com NV '144A'                     | 262                  | EUR      | 5,838               | 4,009      | 0.00            |
| Koninklijke Ahold Delhaize NV                       | 1,782                | EUR      | 52,524              | 45,809     | 0.05            |
| Koninklijke DSM NV                                  | 198                  | EUR      | 38,233              | 27,646     | 0.03            |
| Koninklijke KPN NV                                  | 4,720                | EUR      | 15,109              | 16,651     | 0.02            |
| Koninklijke Philips NV                              | 921                  | EUR      | 41,038              | 19,392     | 0.02            |
| LyondellBasell Industries NV                        | 285                  | USD      | 22,696              | 24,670     | 0.03            |
| NN Group NV                                         | 499                  | EUR      | 20,381              | 22,344     | 0.03            |
| NXP Semiconductors NV                               | 150                  | USD      | 32,600              | 21,863     | 0.03            |
| OCI NV                                              | 171                  | EUR      | 6,012               | 5,550      | 0.01            |
| Prosus NV                                           | 602                  | EUR      | 45,778              | 38,412     | 0.05            |
| QIAGEN NV                                           | 258                  | EUR      | 12,057              | 11,966     | 0.01            |
| Randstad NV                                         | 134                  | EUR      | 6,899               | 6,325      | 0.01            |
| Stellantis NV                                       | 3,278                | EUR      | 48,619              | 39,872     | 0.05            |
| STMicroelectronics NV                               | 617                  | EUR      | 30,654              | 18,942     | 0.02            |
| Universal Music Group NV                            | 625                  | EUR      | 15,621              | 12,306     | 0.01            |
| Wolters Kluwer NV                                   | 310                  | EUR      | 33,474              | 29,816     | 0.04            |
|                                                     |                      |          | 907,194             | 773,040    | 0.93            |
| <b>New Zealand</b>                                  |                      |          |                     |            |                 |
| Auckland International Airport Ltd                  | 1,297                | NZD      | 5,192               | 5,789      | 0.01            |
| Fisher & Paykel Healthcare Corp Ltd                 | 544                  | NZD      | 13,084              | 6,752      | 0.01            |
| Mercury NZ Ltd                                      | 1,620                | NZD      | 5,801               | 5,698      | 0.01            |

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

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                   | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Meridian Energy Ltd                           | 2,024                | NZD      | 6,194               | 5,904      | 0.01            |
| Spark New Zealand Ltd                         | 2,902                | NZD      | 9,098               | 8,679      | 0.01            |
| Xero Ltd                                      | 102                  | AUD      | 11,327              | 5,359      | 0.00            |
|                                               |                      |          | 50,696              | 38,181     | 0.05            |
| <b>Norway</b>                                 |                      |          |                     |            |                 |
| Adevinta ASA                                  | 722                  | NOK      | 6,011               | 5,246      | 0.01            |
| Aker BP ASA                                   | 133                  | NOK      | 4,716               | 4,599      | 0.00            |
| DNB Bank ASA                                  | 630                  | NOK      | 10,067              | 11,175     | 0.01            |
| Equinor ASA                                   | 1,261                | NOK      | 25,694              | 43,788     | 0.05            |
| Gjensidige Forsikring ASA                     | 267                  | NOK      | 5,603               | 5,382      | 0.01            |
| Kongsberg Gruppen ASA                         | 183                  | NOK      | 6,491               | 6,522      | 0.01            |
| Mowi ASA                                      | 635                  | NOK      | 13,681              | 14,433     | 0.02            |
| Norsk Hydro ASA                               | 1,852                | NOK      | 10,385              | 10,216     | 0.01            |
| Orkla ASA                                     | 1,405                | NOK      | 12,097              | 11,151     | 0.01            |
| Salmar ASA                                    | 80                   | NOK      | 5,913               | 5,619      | 0.01            |
| Telenor ASA                                   | 708                  | NOK      | 9,741               | 9,360      | 0.01            |
| Yara International ASA                        | 217                  | NOK      | 8,149               | 9,035      | 0.01            |
|                                               |                      |          | 118,548             | 136,526    | 0.16            |
| <b>Panama</b>                                 |                      |          |                     |            |                 |
| Carnival Corp                                 | 481                  | USD      | 10,092              | 3,983      | 0.01            |
| <b>Philippines</b>                            |                      |          |                     |            |                 |
| Aboitiz Equity Ventures Inc                   | 5,820                | PHP      | 5,893               | 5,032      | 0.01            |
| AC Energy Corp                                | 2,040                | PHP      | 324                 | 298        | 0.00            |
| Ayala Corp                                    | 680                  | PHP      | 10,012              | 7,426      | 0.01            |
| Ayala Land Inc                                | 14,900               | PHP      | 9,647               | 6,905      | 0.01            |
| Bank of the Philippine Islands                | 3,140                | PHP      | 5,930               | 4,838      | 0.00            |
| BDO Unibank Inc                               | 2,850                | PHP      | 7,080               | 5,722      | 0.01            |
| International Container Terminal Services Inc | 1,860                | PHP      | 6,963               | 6,223      | 0.01            |
| Manila Electric Co                            | 830                  | PHP      | 5,918               | 5,432      | 0.01            |
| Metropolitan Bank & Trust Co                  | 5,550                | PHP      | 5,832               | 4,823      | 0.00            |
| PLDT Inc                                      | 160                  | PHP      | 5,808               | 4,888      | 0.00            |
| SM Investments Corp                           | 590                  | PHP      | 12,598              | 8,385      | 0.01            |
| SM Prime Holdings Inc                         | 11,300               | PHP      | 7,247               | 7,504      | 0.01            |
|                                               |                      |          | 83,252              | 67,476     | 0.08            |
| <b>Poland</b>                                 |                      |          |                     |            |                 |
| Bank Polska Kasa Opieki SA                    | 169                  | PLN      | 5,883               | 3,051      | 0.00            |
| Dino Polska SA '144A'                         | 75                   | PLN      | 4,861               | 5,277      | 0.01            |
| KGHM Polska Miedz SA                          | 192                  | PLN      | 5,141               | 5,054      | 0.01            |
| LPP SA                                        | 2                    | PLN      | 8,150               | 3,969      | 0.00            |
| Polski Koncern Naftowy ORLEN SA               | 548                  | PLN      | 10,016              | 8,370      | 0.01            |
| Polskie Gornictwo Naftowe i Gazownictwo SA    | 3,549                | PLN      | 4,702               | 4,522      | 0.01            |
| Powszechna Kasa Oszczednosci Bank Polski SA   | 1,056                | PLN      | 6,469               | 6,540      | 0.01            |
| Powszechny Zaklad Ubezpieczeni SA             | 1,139                | PLN      | 10,203              | 7,539      | 0.01            |
| Santander Bank Polska SA                      | 88                   | PLN      | 4,736               | 4,515      | 0.00            |
|                                               |                      |          | 60,161              | 48,837     | 0.06            |
| <b>Portugal</b>                               |                      |          |                     |            |                 |
| EDP - Energias de Portugal SA                 | 2,946                | EUR      | 14,459              | 13,606     | 0.02            |
| Galp Energia SGPS SA                          | 472                  | EUR      | 5,638               | 5,482      | 0.01            |
| Jeronimo Martins SGPS SA                      | 498                  | EUR      | 8,508               | 10,768     | 0.01            |
|                                               |                      |          | 28,605              | 29,856     | 0.04            |
| <b>Qatar</b>                                  |                      |          |                     |            |                 |
| Barwa Real Estate Co                          | 6,389                | QAR      | 5,933               | 5,856      | 0.01            |
| Commercial Bank PSQC/The                      | 3,004                | QAR      | 6,157               | 5,629      | 0.01            |
| Industries Qatar QSC                          | 2,097                | QAR      | 9,594               | 9,183      | 0.01            |
| Masraf Al Rayan QSC                           | 11,951               | QAR      | 16,767              | 13,546     | 0.01            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                           | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Mesaieed Petrochemical Holding Co                     | 8,183                | QAR      | 5,805               | 5,590      | 0.01            |
| Ooredoo QPSC                                          | 2,916                | QAR      | 5,928               | 6,164      | 0.01            |
| Qatar Electricity & Water Co QSC                      | 980                  | QAR      | 4,698               | 4,718      | 0.00            |
| Qatar Fuel QSC                                        | 1,181                | QAR      | 5,581               | 5,787      | 0.01            |
| Qatar Gas Transport Co Ltd                            | 5,846                | QAR      | 6,007               | 5,995      | 0.01            |
| Qatar International Islamic Bank QSC                  | 1,943                | QAR      | 5,658               | 5,682      | 0.01            |
| Qatar Islamic Bank SAQ                                | 3,083                | QAR      | 20,202              | 18,836     | 0.02            |
| Qatar National Bank QPSC                              | 6,214                | QAR      | 36,230              | 34,085     | 0.04            |
|                                                       |                      |          | 128,560             | 121,071    | 0.15            |
| <b>Saudi Arabia</b>                                   |                      |          |                     |            |                 |
| ACWA Power Co                                         | 142                  | SAR      | 5,917               | 5,659      | 0.01            |
| Advanced Petrochemical Co                             | 365                  | SAR      | 5,696               | 5,001      | 0.01            |
| Al Rajhi Bank                                         | 2,779                | SAR      | 68,497              | 61,112     | 0.07            |
| Alinma Bank                                           | 1,420                | SAR      | 10,551              | 12,628     | 0.01            |
| Almarai Co JSC                                        | 510                  | SAR      | 6,844               | 7,118      | 0.01            |
| Arab National Bank                                    | 1,131                | SAR      | 8,065               | 8,897      | 0.01            |
| Bank AlBilad                                          | 760                  | SAR      | 8,292               | 8,859      | 0.01            |
| Bank Al-Jazira                                        | 588                  | SAR      | 4,689               | 3,495      | 0.00            |
| Banque Saudi Fransi                                   | 817                  | SAR      | 10,102              | 10,325     | 0.01            |
| Bupa Arabia for Cooperative Insurance Co              | 106                  | SAR      | 4,694               | 4,502      | 0.01            |
| Dar Al Arkan Real Estate Development Co               | 1,825                | SAR      | 5,988               | 5,233      | 0.01            |
| Dr Sulaiman Al Habib Medical Services Group Co        | 103                  | SAR      | 5,875               | 5,319      | 0.01            |
| Etihad Etisalat Co                                    | 425                  | SAR      | 4,761               | 3,964      | 0.00            |
| Jarir Marketing Co                                    | 133                  | SAR      | 5,748               | 5,765      | 0.01            |
| Mouwasat Medical Services Co                          | 74                   | SAR      | 4,690               | 4,198      | 0.00            |
| National Industrialization Co                         | 1,159                | SAR      | 5,670               | 4,975      | 0.01            |
| Riyad Bank                                            | 1,953                | SAR      | 15,810              | 16,690     | 0.02            |
| SABIC Agri-Nutrients Co                               | 305                  | SAR      | 14,579              | 11,212     | 0.01            |
| Sahara International Petrochemical Co                 | 473                  | SAR      | 5,481               | 6,312      | 0.01            |
| Saudi Arabian Mining Co                               | 966                  | SAR      | 10,018              | 12,820     | 0.02            |
| Saudi Arabian Oil Co '144A'                           | 2,658                | SAR      | 25,177              | 27,478     | 0.03            |
| Saudi Basic Industries Corp                           | 837                  | SAR      | 25,267              | 22,683     | 0.03            |
| Saudi British Bank/The                                | 1,168                | SAR      | 10,047              | 12,670     | 0.01            |
| Saudi Electricity Co                                  | 1,543                | SAR      | 10,496              | 9,942      | 0.01            |
| Saudi Industrial Investment Group                     | 666                  | SAR      | 5,702               | 5,063      | 0.01            |
| Saudi Investment Bank/The                             | 973                  | SAR      | 5,814               | 5,057      | 0.01            |
| Saudi Kayan Petrochemical Co                          | 1,033                | SAR      | 4,943               | 4,343      | 0.00            |
| Saudi National Bank/The                               | 2,624                | SAR      | 46,809              | 46,070     | 0.05            |
| Saudi Research & Media Group                          | 89                   | SAR      | 5,888               | 4,458      | 0.00            |
| Saudi Tadawul Group Holding Co                        | 96                   | SAR      | 5,972               | 4,837      | 0.01            |
| Saudi Telecom Co                                      | 589                  | SAR      | 17,290              | 15,259     | 0.02            |
| Savola Group/The                                      | 576                  | SAR      | 5,778               | 5,157      | 0.01            |
| Yanbu National Petrochemical Co                       | 549                  | SAR      | 10,016              | 7,388      | 0.01            |
|                                                       |                      |          | 391,166             | 374,489    | 0.45            |
| <b>Singapore</b>                                      |                      |          |                     |            |                 |
| Ascendas Real Estate Investment Trust (Units) (REIT)  | 2,925                | SGD      | 6,867               | 5,979      | 0.01            |
| CapitaLand Integrated Commercial Trust (Units) (REIT) | 5,000                | SGD      | 7,994               | 7,780      | 0.01            |
| Capitaland Investment Ltd/Singapore                   | 4,700                | SGD      | 6,892               | 12,875     | 0.01            |
| City Developments Ltd                                 | 1,000                | SGD      | 6,030               | 5,844      | 0.01            |
| DBS Group Holdings Ltd                                | 2,147                | SGD      | 45,757              | 45,630     | 0.05            |
| Keppel Corp Ltd                                       | 2,800                | SGD      | 12,205              | 13,036     | 0.01            |
| Mapletree Commercial Trust (REIT)                     | 4,500                | SGD      | 5,848               | 5,907      | 0.01            |
| Mapletree Logistics Trust (Units) (REIT)              | 4,900                | SGD      | 5,866               | 5,904      | 0.01            |
| Oversea-Chinese Banking Corp Ltd                      | 4,423                | SGD      | 35,029              | 36,127     | 0.04            |
| Singapore Airlines Ltd                                | 1,500                | SGD      | 6,067               | 5,485      | 0.01            |
| Singapore Exchange Ltd                                | 1,100                | SGD      | 6,594               | 7,456      | 0.01            |
| Singapore Technologies Engineering Ltd                | 1,700                | SGD      | 4,030               | 4,974      | 0.00            |
| Singapore Telecommunications Ltd                      | 12,100               | SGD      | 21,659              | 21,943     | 0.03            |
| United Overseas Bank Ltd                              | 1,600                | SGD      | 27,287              | 30,067     | 0.03            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                    | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| UOL Group Ltd                                  | 1,100                | SGD      | 5,983               | 5,801      | 0.01            |
| Venture Corp Ltd                               | 600                  | SGD      | 7,849               | 7,149      | 0.01            |
| Wilmar International Ltd (Units)               | 2,000                | SGD      | 6,211               | 5,798      | 0.01            |
|                                                |                      |          | 218,168             | 227,755    | 0.27            |
| <b>South Africa</b>                            |                      |          |                     |            |                 |
| Absa Group Ltd                                 | 1,061                | ZAR      | 10,997              | 9,975      | 0.01            |
| African Rainbow Minerals Ltd                   | 348                  | ZAR      | 5,825               | 4,491      | 0.00            |
| Anglo American Platinum Ltd                    | 48                   | ZAR      | 4,825               | 4,198      | 0.00            |
| AngloGold Ashanti Ltd                          | 496                  | ZAR      | 9,953               | 7,493      | 0.01            |
| Aspen Pharmacare Holdings Ltd                  | 373                  | ZAR      | 5,144               | 3,155      | 0.00            |
| Bid Corp Ltd                                   | 447                  | ZAR      | 7,585               | 8,323      | 0.01            |
| Bidvest Group Ltd/The                          | 846                  | ZAR      | 10,126              | 10,836     | 0.01            |
| Capitec Bank Holdings Ltd                      | 88                   | ZAR      | 11,288              | 10,711     | 0.01            |
| Clicks Group Ltd                               | 269                  | ZAR      | 4,748               | 4,517      | 0.00            |
| Discovery Ltd                                  | 540                  | ZAR      | 4,796               | 4,227      | 0.00            |
| FirstRand Ltd                                  | 4,893                | ZAR      | 17,317              | 18,577     | 0.02            |
| Foschini Group Ltd/The                         | 642                  | ZAR      | 5,843               | 4,763      | 0.01            |
| Gold Fields Ltd                                | 960                  | ZAR      | 10,247              | 9,059      | 0.01            |
| Harmony Gold Mining Co Ltd                     | 1,582                | ZAR      | 5,503               | 5,041      | 0.01            |
| Impala Platinum Holdings Ltd                   | 1,194                | ZAR      | 16,680              | 13,174     | 0.02            |
| Kumba Iron Ore Ltd                             | 160                  | ZAR      | 6,061               | 5,082      | 0.01            |
| Mr Price Group Ltd                             | 383                  | ZAR      | 4,760               | 4,112      | 0.00            |
| MTN Group Ltd                                  | 1,836                | ZAR      | 10,421              | 14,890     | 0.02            |
| MultiChoice Group                              | 680                  | ZAR      | 5,844               | 4,805      | 0.01            |
| Naspers Ltd                                    | 215                  | ZAR      | 30,910              | 30,836     | 0.04            |
| Nedbank Group Ltd                              | 699                  | ZAR      | 9,914               | 8,792      | 0.01            |
| Northam Platinum Holdings Ltd                  | 446                  | ZAR      | 4,895               | 4,681      | 0.01            |
| Old Mutual Ltd                                 | 6,510                | ZAR      | 6,205               | 4,389      | 0.00            |
| Pepkor Holdings Ltd '144A'                     | 4,234                | ZAR      | 5,943               | 4,925      | 0.01            |
| Rengro Ltd                                     | 608                  | ZAR      | 5,880               | 4,845      | 0.01            |
| Sanlam Ltd                                     | 2,563                | ZAR      | 10,530              | 8,281      | 0.01            |
| Sasol Ltd                                      | 597                  | ZAR      | 9,978               | 13,690     | 0.02            |
| Shoprite Holdings Ltd (Units)                  | 775                  | ZAR      | 10,772              | 9,294      | 0.01            |
| Sibanye Stillwater Ltd                         | 2,990                | ZAR      | 10,811              | 7,437      | 0.01            |
| SPAR Group Ltd/The                             | 604                  | ZAR      | 5,948               | 5,048      | 0.01            |
| Standard Bank Group Ltd                        | 1,557                | ZAR      | 13,647              | 14,786     | 0.02            |
| Vodacom Group Ltd                              | 804                  | ZAR      | 6,751               | 6,396      | 0.01            |
| Woolworths Holdings Ltd/South Africa           | 1,380                | ZAR      | 4,770               | 4,534      | 0.00            |
|                                                |                      |          | 294,917             | 275,363    | 0.33            |
| <b>Spain</b>                                   |                      |          |                     |            |                 |
| Acciona SA                                     | 31                   | EUR      | 5,976               | 5,625      | 0.01            |
| ACS Actividades de Construcción y Servicios SA | 382                  | EUR      | 10,133              | 9,100      | 0.01            |
| Aena SME SA '144A'                             | 78                   | EUR      | 10,878              | 9,660      | 0.01            |
| Amadeus IT Group SA                            | 316                  | EUR      | 20,331              | 17,142     | 0.02            |
| Banco Bilbao Vizcaya Argentaria SA             | 7,866                | EUR      | 40,736              | 34,771     | 0.04            |
| Banco Santander SA                             | 20,770               | EUR      | 63,004              | 57,199     | 0.07            |
| CaixaBank SA                                   | 7,200                | EUR      | 21,393              | 24,515     | 0.03            |
| Cellnex Telecom SA '144A'                      | 441                  | EUR      | 22,129              | 16,660     | 0.02            |
| EDP Renovaveis SA                              | 324                  | EUR      | 8,360               | 7,519      | 0.01            |
| Enagas SA                                      | 215                  | EUR      | 4,695               | 4,739      | 0.01            |
| Endesa SA                                      | 362                  | EUR      | 8,020               | 6,734      | 0.01            |
| Ferrovial SA                                   | 498                  | EUR      | 14,934              | 12,257     | 0.01            |
| Grifols SA                                     | 401                  | EUR      | 7,793               | 7,622      | 0.01            |
| Iberdrola SA                                   | 5,892                | EUR      | 67,424              | 60,609     | 0.07            |
| Industria de Diseño Textil SA                  | 1,038                | EUR      | 28,006              | 23,061     | 0.03            |
| Naturgy Energy Group SA                        | 161                  | EUR      | 4,685               | 4,598      | 0.00            |
| Red Electrica Corp SA                          | 701                  | EUR      | 13,498              | 13,201     | 0.02            |
| Repsol SA                                      | 1,758                | EUR      | 18,099              | 25,727     | 0.03            |
| Siemens Gamesa Renewable Energy SA             | 303                  | EUR      | 5,844               | 5,637      | 0.01            |
| Telefonica SA                                  | 7,402                | EUR      | 32,433              | 37,277     | 0.04            |
|                                                |                      |          | 408,371             | 383,653    | 0.46            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Sweden</b>                             |                      |          |                     |            |                 |
| Alfa Laval AB                             | 374                  | SEK      | 8,550               | 8,882      | 0.01            |
| Assa Abloy AB                             | 1,176                | SEK      | 26,726              | 24,816     | 0.03            |
| Atlas Copco AB                            | 3,422                | SEK      | 46,191              | 31,693     | 0.04            |
| Boliden AB                                | 388                  | SEK      | 9,589               | 12,291     | 0.01            |
| Electrolux AB                             | 381                  | SEK      | 6,838               | 5,038      | 0.01            |
| Embracer Group AB - Class B               | 652                  | SEK      | 5,886               | 4,946      | 0.01            |
| Epiroc AB                                 | 1,101                | SEK      | 20,670              | 14,567     | 0.02            |
| EQT AB                                    | 317                  | SEK      | 10,075              | 6,378      | 0.01            |
| Essity AB                                 | 572                  | SEK      | 17,546              | 14,818     | 0.02            |
| Evolution AB '144A'                       | 138                  | SEK      | 10,209              | 12,279     | 0.01            |
| Fastighets AB Balder - Class B            | 810                  | SEK      | 10,142              | 3,832      | 0.00            |
| Getinge AB                                | 199                  | SEK      | 5,753               | 4,573      | 0.00            |
| H & M Hennes & Mauritz AB                 | 545                  | SEK      | 6,673               | 6,434      | 0.01            |
| Hexagon AB                                | 1,795                | SEK      | 19,814              | 18,363     | 0.02            |
| Holmen AB                                 | 111                  | SEK      | 5,667               | 4,459      | 0.00            |
| Husqvarna AB                              | 628                  | SEK      | 5,631               | 4,586      | 0.00            |
| Industrivarden AB                         | 420                  | SEK      | 10,829              | 9,255      | 0.01            |
| Indutrade AB                              | 266                  | SEK      | 5,972               | 4,780      | 0.01            |
| Investment AB Latour                      | 281                  | SEK      | 5,485               | 5,501      | 0.01            |
| Investor AB                               | 3,130                | SEK      | 55,552              | 50,789     | 0.06            |
| Investor AB 'A'                           | 293                  | SEK      | 5,447               | 5,187      | 0.01            |
| Kinnevik AB                               | 792                  | SEK      | 14,045              | 12,666     | 0.01            |
| L E Lundbergforetagen AB                  | 207                  | SEK      | 9,889               | 8,376      | 0.01            |
| Lifco AB                                  | 413                  | SEK      | 11,243              | 6,601      | 0.01            |
| Lundin Energy AB                          | 168                  | SEK      | 162                 | 114        | 0.00            |
| Lundin Energy Mergerco AB SEK NPV         | 168                  | SEK      | 6,794               | 6,486      | 0.01            |
| Nibe Industrier AB                        | 1,306                | SEK      | 10,759              | 9,650      | 0.01            |
| Sagax AB                                  | 269                  | SEK      | 10,544              | 4,926      | 0.01            |
| Sandvik AB                                | 1,046                | SEK      | 20,736              | 16,697     | 0.02            |
| Securitas AB                              | 838                  | SEK      | 11,899              | 7,113      | 0.01            |
| Sinch AB '144A'                           | 578                  | SEK      | 12,995              | 1,859      | 0.00            |
| Skandinaviska Enskilda Banken AB          | 1,879                | SEK      | 19,339              | 18,318     | 0.02            |
| Skanska AB                                | 506                  | SEK      | 10,940              | 7,524      | 0.01            |
| SKF AB                                    | 620                  | SEK      | 11,970              | 8,974      | 0.01            |
| Svenska Cellulosa AB SCA - Class B        | 965                  | SEK      | 13,706              | 14,330     | 0.02            |
| Svenska Handelsbanken AB                  | 1,644                | SEK      | 15,741              | 13,989     | 0.02            |
| Swedbank AB                               | 1,224                | SEK      | 18,381              | 15,349     | 0.02            |
| Swedish Orphan Biovitrum AB               | 277                  | SEK      | 5,762               | 5,985      | 0.01            |
| Tele2 AB                                  | 804                  | SEK      | 11,381              | 9,070      | 0.01            |
| Telefonaktiebolaget LM Ericsson - Class B | 2,585                | SEK      | 23,957              | 19,127     | 0.02            |
| Telia Co AB                               | 3,252                | SEK      | 12,727              | 12,394     | 0.01            |
| Volvo AB 'A'                              | 329                  | SEK      | 5,537               | 5,193      | 0.01            |
| Volvo AB 'B'                              | 1,587                | SEK      | 30,651              | 24,220     | 0.03            |
| Volvo Car AB                              | 943                  | SEK      | 7,738               | 6,205      | 0.01            |
|                                           |                      |          | 596,141             | 488,633    | 0.59            |
| <b>Switzerland</b>                        |                      |          |                     |            |                 |
| ABB Ltd                                   | 1,980                | CHF      | 54,640              | 51,895     | 0.06            |
| Adecco Group AG                           | 316                  | CHF      | 16,549              | 10,517     | 0.01            |
| Alcon Inc                                 | 405                  | CHF      | 25,406              | 27,899     | 0.03            |
| Bachem Holding AG                         | 73                   | CHF      | 5,728               | 5,030      | 0.01            |
| Baloise Holding AG                        | 69                   | CHF      | 11,727              | 11,111     | 0.01            |
| Barry Callebaut AG                        | 6                    | CHF      | 13,268              | 13,384     | 0.02            |
| Chocoladefabriken Lindt & Spruengli AG    | 3                    | CHF      | 30,653              | 30,102     | 0.04            |
| Chubb Ltd                                 | 443                  | USD      | 77,688              | 84,905     | 0.10            |
| Cie Financiere Richemont SA               | 508                  | CHF      | 48,680              | 53,024     | 0.06            |
| Clariant AG                               | 329                  | CHF      | 6,298               | 6,117      | 0.01            |
| Coca-Cola HBC AG                          | 432                  | GBP      | 11,292              | 9,483      | 0.01            |
| Credit Suisse Group AG                    | 3,727                | CHF      | 32,027              | 20,878     | 0.03            |
| EMS-Chemie Holding AG                     | 13                   | CHF      | 11,129              | 9,535      | 0.01            |
| Garmin Ltd                                | 179                  | USD      | 18,144              | 17,408     | 0.02            |
| Geberit AG                                | 38                   | CHF      | 19,615              | 18,054     | 0.02            |

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

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Givaudan SA                              | 10                   | CHF      | 48,889              | 35,009     | 0.04            |
| Holcim AG                                | 625                  | CHF      | 28,249              | 26,196     | 0.03            |
| Julius Baer Group Ltd                    | 173                  | CHF      | 7,345               | 7,809      | 0.01            |
| Kuehne + Nagel International AG          | 61                   | CHF      | 17,734              | 14,360     | 0.02            |
| Logitech International SA                | 194                  | CHF      | 12,031              | 10,025     | 0.01            |
| Lonza Group AG                           | 61                   | CHF      | 45,789              | 32,103     | 0.04            |
| Nestle SA                                | 4,023                | CHF      | 499,448             | 467,222    | 0.56            |
| Novartis AG                              | 2,756                | CHF      | 244,062             | 231,694    | 0.28            |
| Partners Group Holding AG                | 20                   | CHF      | 24,822              | 17,691     | 0.02            |
| Roche Holding AG BR                      | 51                   | CHF      | 20,813              | 19,509     | 0.02            |
| Roche Holding AG GENU                    | 839                  | CHF      | 302,719             | 277,483    | 0.33            |
| Schindler Holding AG                     | 62                   | CHF      | 11,510              | 11,115     | 0.01            |
| SGS SA                                   | 8                    | CHF      | 21,412              | 18,147     | 0.02            |
| Sika AG                                  | 125                  | CHF      | 44,778              | 28,420     | 0.04            |
| Sonova Holding AG                        | 47                   | CHF      | 10,417              | 14,826     | 0.02            |
| Straumann Holding AG                     | 75                   | CHF      | 13,963              | 8,883      | 0.01            |
| Swatch Group AG/The                      | 176                  | CHF      | 7,520               | 7,635      | 0.01            |
| Swiss Life Holding AG                    | 38                   | CHF      | 24,071              | 18,206     | 0.02            |
| Swiss Prime Site AG                      | 107                  | CHF      | 10,306              | 9,309      | 0.01            |
| Swiss Re AG                              | 362                  | CHF      | 31,253              | 27,717     | 0.03            |
| Swisscom AG                              | 57                   | CHF      | 33,188              | 31,119     | 0.04            |
| TE Connectivity Ltd                      | 276                  | USD      | 43,405              | 30,498     | 0.04            |
| Temenos AG                               | 66                   | CHF      | 6,459               | 5,591      | 0.01            |
| UBS Group AG                             | 3,468                | CHF      | 51,007              | 55,081     | 0.07            |
| VAT Group AG '144A'                      | 23                   | CHF      | 11,710              | 5,328      | 0.01            |
| Vifor Pharma AG                          | 66                   | CHF      | 11,574              | 11,373     | 0.01            |
| Zurich Insurance Group AG                | 173                  | CHF      | 66,270              | 74,303     | 0.09            |
|                                          |                      |          | 2,033,588           | 1,865,994  | 2.24            |
| <b>Taiwan</b>                            |                      |          |                     |            |                 |
| Accton Technology Corp                   | 1,000                | TWD      | 8,099               | 7,972      | 0.01            |
| Acer Inc                                 | 8,000                | TWD      | 8,025               | 5,819      | 0.01            |
| Advantech Co Ltd                         | 1,000                | TWD      | 10,464              | 11,572     | 0.01            |
| ASE Technology Holding Co Ltd            | 5,000                | TWD      | 15,087              | 12,757     | 0.01            |
| Asia Cement Corp                         | 4,000                | TWD      | 6,122               | 5,878      | 0.01            |
| Asustek Computer Inc                     | 1,000                | TWD      | 13,805              | 10,417     | 0.01            |
| AUO Corp                                 | 7,000                | TWD      | 5,513               | 3,716      | 0.00            |
| Cathay Financial Holding Co Ltd          | 12,000               | TWD      | 22,345              | 20,448     | 0.02            |
| Chang Hwa Commercial Bank Ltd            | 10,000               | TWD      | 6,256               | 5,820      | 0.01            |
| China Airlines Ltd                       | 7,000                | TWD      | 6,539               | 5,506      | 0.01            |
| China Development Financial Holding Corp | 32,000               | TWD      | 18,158              | 15,753     | 0.02            |
| China Steel Corp                         | 14,000               | TWD      | 9,719               | 13,380     | 0.02            |
| Chunghwa Telecom Co Ltd                  | 9,000                | TWD      | 36,325              | 36,905     | 0.04            |
| Compal Electronics Inc                   | 8,000                | TWD      | 4,938               | 6,109      | 0.01            |
| CTBC Financial Holding Co Ltd            | 30,000               | TWD      | 28,199              | 25,191     | 0.03            |
| Delta Electronics Inc                    | 2,000                | TWD      | 13,884              | 14,814     | 0.02            |
| E Ink Holdings Inc                       | 2,000                | TWD      | 13,995              | 12,617     | 0.01            |
| E.Sun Financial Holding Co Ltd           | 20,000               | TWD      | 20,611              | 19,440     | 0.02            |
| Eva Airways Corp                         | 5,000                | TWD      | 5,877               | 5,289      | 0.01            |
| Evergreen Marine Corp Taiwan Ltd         | 3,000                | TWD      | 12,293              | 8,508      | 0.01            |
| Far Eastern New Century Corp             | 6,000                | TWD      | 5,390               | 6,403      | 0.01            |
| Far EasTone Telecommunications Co Ltd    | 4,000                | TWD      | 11,027              | 11,227     | 0.01            |
| Feng TAY Enterprise Co Ltd               | 1,000                | TWD      | 6,549               | 5,859      | 0.01            |
| First Financial Holding Co Ltd           | 17,000               | TWD      | 15,422              | 14,931     | 0.02            |
| Formosa Chemicals & Fibre Corp           | 3,000                | TWD      | 7,381               | 7,517      | 0.01            |
| Formosa Petrochemical Corp               | 2,000                | TWD      | 6,673               | 6,304      | 0.01            |
| Formosa Plastics Corp                    | 5,000                | TWD      | 13,867              | 18,186     | 0.02            |
| Fubon Financial Holding Co Ltd           | 10,400               | TWD      | 19,037              | 20,827     | 0.02            |
| Hon Hai Precision Industry Co Ltd        | 16,000               | TWD      | 48,323              | 58,500     | 0.07            |
| Hua Nan Financial Holdings Co Ltd        | 18,000               | TWD      | 14,674              | 13,634     | 0.02            |
| Innolux Corp                             | 10,000               | TWD      | 5,336               | 4,049      | 0.00            |
| Inventec Corp                            | 7,000                | TWD      | 6,225               | 5,906      | 0.01            |
| Lite-On Technology Corp                  | 4,000                | TWD      | 6,513               | 7,764      | 0.01            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                 | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| MediaTek Inc                                | 1,000                | TWD      | 41,285              | 21,764     | 0.03            |
| Mega Financial Holding Co Ltd               | 19,000               | TWD      | 24,799              | 22,472     | 0.03            |
| Micro-Star International Co Ltd             | 2,000                | TWD      | 10,107              | 7,593      | 0.01            |
| Nan Ya Plastics Corp                        | 6,000                | TWD      | 15,883              | 16,707     | 0.02            |
| Nanya Technology Corp                       | 3,000                | TWD      | 6,908               | 4,967      | 0.01            |
| Nien Made Enterprise Co Ltd                 | 1,000                | TWD      | 10,893              | 9,798      | 0.01            |
| Novatek Microelectronics Corp               | 1,000                | TWD      | 19,231              | 10,084     | 0.01            |
| Pegatron Corp                               | 3,000                | TWD      | 6,964               | 5,738      | 0.01            |
| Pou Chen Corp                               | 6,000                | TWD      | 6,474               | 5,934      | 0.01            |
| Powerchip Semiconductor Manufacturing Corp  | 4,000                | TWD      | 7,970               | 5,374      | 0.01            |
| President Chain Store Corp                  | 1,000                | TWD      | 8,928               | 9,149      | 0.01            |
| Quanta Computer Inc                         | 5,000                | TWD      | 14,094              | 13,370     | 0.02            |
| Realtek Semiconductor Corp                  | 1,000                | TWD      | 14,032              | 12,133     | 0.01            |
| Ruentex Development Co Ltd                  | 2,000                | TWD      | 4,952               | 4,918      | 0.01            |
| Shanghai Commercial & Savings Bank Ltd/The  | 6,000                | TWD      | 9,932               | 10,662     | 0.01            |
| Shin Kong Financial Holding Co Ltd          | 31,689               | TWD      | 9,135               | 9,299      | 0.01            |
| SinoPac Financial Holdings Co Ltd           | 25,000               | TWD      | 15,539              | 14,063     | 0.02            |
| Synnex Technology International Corp        | 4,000                | TWD      | 6,200               | 7,127      | 0.01            |
| Taishin Financial Holding Co Ltd            | 20,000               | TWD      | 14,964              | 10,926     | 0.01            |
| Taiwan Cement Corp                          | 8,000                | TWD      | 11,635              | 10,609     | 0.01            |
| Taiwan Cooperative Financial Holding Co Ltd | 18,000               | TWD      | 16,888              | 16,199     | 0.02            |
| Taiwan High Speed Rail Corp                 | 7,000                | TWD      | 6,684               | 6,591      | 0.01            |
| Taiwan Mobile Co Ltd                        | 3,000                | TWD      | 10,471              | 10,881     | 0.01            |
| Taiwan Semiconductor Manufacturing Co Ltd   | 21,000               | TWD      | 381,160             | 333,780    | 0.40            |
| Unimicron Technology Corp                   | 2,000                | TWD      | 15,992              | 10,582     | 0.01            |
| Uni-President Enterprises Corp              | 8,000                | TWD      | 18,495              | 17,984     | 0.02            |
| United Microelectronics Corp                | 12,000               | TWD      | 14,264              | 15,749     | 0.02            |
| Vanguard International Semiconductor Corp   | 2,000                | TWD      | 6,907               | 5,125      | 0.01            |
| Walsin Lihwa Corp                           | 5,000                | TWD      | 8,118               | 6,039      | 0.01            |
| Walsin Lihwa Corp Rights                    | 349                  | TWD      | —                   | 36         | 0.00            |
| Wan Hai Lines Ltd                           | 1,200                | TWD      | 9,765               | 4,787      | 0.00            |
| Win Semiconductors Corp                     | 1,000                | TWD      | 7,756               | 6,446      | 0.01            |
| Winbond Electronics Corp                    | 6,000                | TWD      | 6,060               | 4,355      | 0.00            |
| WPG Holdings Ltd                            | 4,000                | TWD      | 5,540               | 7,399      | 0.01            |
| Yageo Corp                                  | 1,000                | TWD      | 12,851              | 10,310     | 0.01            |
| Yang Ming Marine Transport Corp             | 2,000                | TWD      | 8,232               | 5,518      | 0.01            |
| Yuanta Financial Holding Co Ltd             | 16,000               | TWD      | 13,289              | 10,569     | 0.01            |
|                                             |                      |          | 1,235,068           | 1,114,055  | 1.34            |

## Thailand

|                                         |        |     |        |        |      |
|-----------------------------------------|--------|-----|--------|--------|------|
| Advanced Info Service PCL NVDR          | 1,500  | THB | 10,105 | 8,250  | 0.01 |
| Airports of Thailand PCL NVDR           | 4,200  | THB | 8,294  | 8,431  | 0.01 |
| Bangkok Dusit Medical Services PCL NVDR | 9,600  | THB | 7,225  | 6,787  | 0.01 |
| Bangkok Expressway & Metro PCL NVDR     | 21,900 | THB | 5,859  | 5,415  | 0.01 |
| BTS Group Holdings PCL NVDR             | 22,700 | THB | 5,907  | 5,488  | 0.01 |
| Bumrungrad Hospital PCL NVDR            | 1,200  | THB | 6,123  | 6,076  | 0.01 |
| Central Pattana PCL NVDR                | 3,800  | THB | 6,994  | 6,535  | 0.01 |
| Central Retail Corp PCL NVDR            | 4,200  | THB | 5,032  | 4,149  | 0.00 |
| Charoen Pokphand Foods PCL NVDR         | 10,800 | THB | 7,398  | 7,937  | 0.01 |
| CP ALL PCL NVDR                         | 7,900  | THB | 15,524 | 13,411 | 0.01 |
| Delta Electronics Thailand PCL NVDR     | 500    | THB | 5,484  | 4,719  | 0.00 |
| Energy Absolute PCL NVDR                | 2,900  | THB | 7,605  | 6,657  | 0.01 |
| Gulf Energy Development PCL NVDR        | 4,300  | THB | 6,312  | 5,648  | 0.01 |
| Home Product Center PCL NVDR            | 13,700 | THB | 5,969  | 4,915  | 0.00 |
| Intouch Holdings PCL NVDR               | 2,800  | THB | 5,854  | 5,414  | 0.01 |
| JMT Network Services PCL NVDR           | 2,500  | THB | 5,665  | 5,177  | 0.00 |
| Krung Thai Bank PCL NVDR                | 12,100 | THB | 4,869  | 5,301  | 0.01 |
| Land & Houses PCL NVDR                  | 22,400 | THB | 5,862  | 5,289  | 0.01 |
| Minor International PCL NVDR            | 5,300  | THB | 5,411  | 5,084  | 0.00 |
| Osotspa PCL NVDR                        | 5,700  | THB | 5,792  | 5,517  | 0.01 |
| PTT Exploration & Production PCL NVDR   | 1,700  | THB | 7,322  | 7,697  | 0.01 |
| PTT Global Chemical PCL NVDR            | 3,400  | THB | 5,093  | 4,377  | 0.00 |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                     | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| PTT Oil & Retail Business PCL NVDR              | 7,300                | THB      | 5,923               | 5,264      | 0.01            |
| PTT PCL NVDR                                    | 14,400               | THB      | 16,168              | 13,880     | 0.02            |
| SCB X PCL NVDR                                  | 1,800                | THB      | 5,801               | 5,297      | 0.01            |
| SCG Packaging PCL NVDR                          | 2,800                | THB      | 4,820               | 4,380      | 0.00            |
| Siam Cement PCL/The NVDR                        | 1,200                | THB      | 12,834              | 12,694     | 0.01            |
| Thai Oil PCL NVDR                               | 3,600                | THB      | 6,105               | 5,258      | 0.01            |
| True Corp PCL NVDR                              | 45,300               | THB      | 5,828               | 5,892      | 0.01            |
|                                                 |                      |          | 207,178             | 190,939    | 0.23            |
| <b>Turkey</b>                                   |                      |          |                     |            |                 |
| Akbank TAS                                      | 8,239                | TRY      | 4,673               | 3,978      | 0.00            |
| BIM Birlesik Magazalar AS                       | 1,146                | TRY      | 5,774               | 5,557      | 0.01            |
| Eregli Demir ve Celik Fabrikalari TAS           | 2,249                | TRY      | 5,130               | 3,654      | 0.00            |
| Haci Omer Sabanci Holding AS                    | 4,504                | TRY      | 5,836               | 5,129      | 0.01            |
| KOC Holding AS                                  | 1,722                | TRY      | 4,694               | 3,802      | 0.00            |
| Turk Hava Yollari AO                            | 1,932                | TRY      | 5,887               | 5,402      | 0.01            |
| Turkcell Iletisim Hizmetleri AS                 | 3,474                | TRY      | 5,231               | 3,400      | 0.00            |
| Turkiye Is Bankasi AS                           | 20,151               | TRY      | 5,997               | 5,323      | 0.01            |
| Turkiye Petrol Rafinerileri AS                  | 291                  | TRY      | 4,687               | 4,584      | 0.01            |
| Turkiye Sise ve Cam Fabrikalari AS              | 4,543                | TRY      | 5,820               | 5,845      | 0.01            |
|                                                 |                      |          | 53,729              | 46,674     | 0.06            |
| <b>United Arab Emirates</b>                     |                      |          |                     |            |                 |
| Abu Dhabi Commercial Bank PJSC                  | 4,520                | AED      | 10,845              | 10,901     | 0.01            |
| Abu Dhabi Islamic Bank PJSC                     | 5,978                | AED      | 13,404              | 12,188     | 0.02            |
| Abu Dhabi National Oil Co for Distribution PJSC | 5,141                | AED      | 5,867               | 5,903      | 0.01            |
| Aldar Properties PJSC                           | 8,331                | AED      | 12,416              | 10,074     | 0.01            |
| Dubai Islamic Bank PJSC                         | 6,280                | AED      | 10,458              | 9,835      | 0.01            |
| Emaar Properties PJSC                           | 7,558                | AED      | 10,067              | 10,674     | 0.01            |
| Emirates NBD Bank PJSC                          | 2,731                | AED      | 10,052              | 9,774      | 0.01            |
| Emirates Telecommunications Group Co PJSC       | 5,291                | AED      | 44,474              | 37,596     | 0.05            |
| First Abu Dhabi Bank PJSC                       | 5,631                | AED      | 28,776              | 28,782     | 0.03            |
|                                                 |                      |          | 146,359             | 135,727    | 0.16            |
| <b>United Kingdom</b>                           |                      |          |                     |            |                 |
| 3i Group Plc                                    | 1,071                | GBP      | 11,805              | 14,158     | 0.02            |
| abrdn plc                                       | 3,639                | GBP      | 8,982               | 6,942      | 0.01            |
| Admiral Group Plc                               | 236                  | GBP      | 10,266              | 6,409      | 0.01            |
| Anglo American Plc                              | 1,448                | GBP      | 51,724              | 51,535     | 0.06            |
| Antofagasta Plc                                 | 384                  | GBP      | 6,606               | 5,329      | 0.01            |
| Ashtead Group Plc                               | 475                  | GBP      | 17,513              | 19,589     | 0.02            |
| Associated British Foods Plc                    | 527                  | GBP      | 15,280              | 10,082     | 0.01            |
| AstraZeneca Plc                                 | 1,451                | GBP      | 170,265             | 188,816    | 0.23            |
| Auto Trader Group Plc '144A'                    | 957                  | GBP      | 7,142               | 6,364      | 0.01            |
| AVEVA Group Plc                                 | 199                  | GBP      | 5,738               | 5,351      | 0.01            |
| Aviva Plc                                       | 5,453                | GBP      | 30,106              | 26,513     | 0.03            |
| BAE Systems Plc                                 | 4,696                | GBP      | 33,684              | 47,287     | 0.06            |
| Barclays Plc                                    | 24,188               | GBP      | 58,630              | 44,230     | 0.05            |
| Barratt Developments Plc                        | 1,778                | GBP      | 12,146              | 9,754      | 0.01            |
| Berkeley Group Holdings Plc                     | 116                  | GBP      | 6,604               | 5,189      | 0.01            |
| BP Plc                                          | 22,885               | GBP      | 97,187              | 108,251    | 0.13            |
| British Land Co Plc/The (REIT)                  | 876                  | GBP      | 5,828               | 4,733      | 0.01            |
| BT Group Plc                                    | 10,517               | GBP      | 24,696              | 23,923     | 0.03            |
| Bunzl Plc                                       | 437                  | GBP      | 12,424              | 14,302     | 0.02            |
| Burberry Group Plc                              | 564                  | GBP      | 10,508              | 11,115     | 0.01            |
| Coca-Cola Europacific Partners Plc              | 274                  | USD      | 12,234              | 13,974     | 0.02            |
| Compass Group Plc                               | 1,467                | GBP      | 23,887              | 29,678     | 0.04            |
| Croda International Plc                         | 149                  | GBP      | 20,569              | 11,514     | 0.01            |
| Diageo Plc                                      | 2,631                | GBP      | 109,750             | 112,677    | 0.14            |
| GSK Plc                                         | 7,404                | GBP      | 158,309             | 158,189    | 0.19            |
| Halma Plc                                       | 459                  | GBP      | 16,718              | 11,016     | 0.01            |
| Hargreaves Lansdown Plc                         | 570                  | GBP      | 11,624              | 5,365      | 0.01            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                       | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Hikma Pharmaceuticals Plc         | 310                  | GBP      | 6,665               | 6,032      | 0.01            |
| HSBC Holdings Plc                 | 23,915               | GBP      | 137,988             | 153,827    | 0.18            |
| Informa Plc                       | 1,768                | GBP      | 13,908              | 11,263     | 0.01            |
| InterContinental Hotels Group Plc | 93                   | GBP      | 4,672               | 4,871      | 0.01            |
| Intertek Group Plc                | 228                  | GBP      | 15,758              | 11,560     | 0.01            |
| J Sainsbury Plc                   | 2,435                | GBP      | 6,024               | 5,955      | 0.01            |
| JD Sports Fashion Plc             | 4,150                | GBP      | 8,119               | 5,731      | 0.01            |
| Johnson Matthey Plc               | 303                  | GBP      | 8,773               | 7,024      | 0.01            |
| Kingfisher Plc                    | 2,824                | GBP      | 8,078               | 8,239      | 0.01            |
| Land Securities Group Plc (REIT)  | 768                  | GBP      | 5,348               | 6,146      | 0.01            |
| Legal & General Group Plc         | 5,819                | GBP      | 20,539              | 16,878     | 0.02            |
| Liberty Global Plc 'C'            | 573                  | USD      | 15,726              | 12,956     | 0.02            |
| Lloyds Banking Group Plc          | 82,537               | GBP      | 46,536              | 41,737     | 0.05            |
| London Stock Exchange Group Plc   | 337                  | GBP      | 34,139              | 31,156     | 0.04            |
| M&G Plc                           | 3,954                | GBP      | 12,175              | 9,240      | 0.01            |
| Melrose Industries Plc            | 6,788                | GBP      | 10,668              | 12,032     | 0.01            |
| Mondi Plc                         | 702                  | GBP      | 16,086              | 12,221     | 0.01            |
| National Grid Plc                 | 5,424                | GBP      | 79,253              | 69,724     | 0.08            |
| NatWest Group Plc                 | 7,302                | GBP      | 21,049              | 19,093     | 0.02            |
| Next Plc                          | 148                  | GBP      | 15,300              | 10,378     | 0.01            |
| Ocado Group Plc                   | 518                  | GBP      | 6,103               | 4,765      | 0.01            |
| Pearson Plc                       | 967                  | GBP      | 9,156               | 8,745      | 0.01            |
| Persimmon Plc                     | 486                  | GBP      | 16,096              | 10,878     | 0.01            |
| Phoenix Group Holdings Plc        | 803                  | GBP      | 6,481               | 5,770      | 0.01            |
| Reckitt Benckiser Group Plc       | 702                  | GBP      | 59,523              | 52,385     | 0.06            |
| RELX Plc                          | 2,087                | GBP      | 64,293              | 56,041     | 0.07            |
| Rentokil Initial Plc              | 2,177                | GBP      | 15,801              | 12,425     | 0.01            |
| Rio Tinto Plc                     | 1,420                | GBP      | 92,128              | 84,352     | 0.10            |
| Rolls-Royce Holdings Plc          | 5,674                | GBP      | 8,213               | 5,683      | 0.01            |
| Royalty Pharma Plc - Class A      | 394                  | USD      | 15,974              | 16,390     | 0.02            |
| Sage Group Plc/The                | 1,323                | GBP      | 11,553              | 10,095     | 0.01            |
| Schroders Plc                     | 296                  | GBP      | 11,183              | 9,460      | 0.01            |
| Segro Plc (REIT)                  | 1,854                | GBP      | 31,919              | 21,812     | 0.03            |
| Sensata Technologies Holding Plc  | 164                  | USD      | 6,642               | 6,690      | 0.01            |
| Severn Trent Plc                  | 351                  | GBP      | 13,038              | 11,534     | 0.01            |
| Shell Plc                         | 7,778                | GBP      | 168,088             | 202,569    | 0.24            |
| Smith & Nephew Plc                | 884                  | GBP      | 15,195              | 12,307     | 0.01            |
| Smiths Group Plc                  | 601                  | GBP      | 11,566              | 10,193     | 0.01            |
| Spirax-Sarco Engineering Plc      | 91                   | GBP      | 16,197              | 10,677     | 0.01            |
| SSE Plc                           | 1,124                | GBP      | 21,117              | 22,056     | 0.03            |
| St James's Place Plc              | 908                  | GBP      | 13,605              | 11,970     | 0.01            |
| Standard Chartered Plc            | 3,744                | GBP      | 24,930              | 27,757     | 0.03            |
| Taylor Wimpey Plc                 | 6,328                | GBP      | 11,501              | 8,804      | 0.01            |
| Tesco Plc                         | 13,051               | GBP      | 44,924              | 40,045     | 0.05            |
| Unilever Plc                      | 2,694                | GBP      | 144,688             | 121,273    | 0.15            |
| United Utilities Group Plc        | 950                  | GBP      | 12,841              | 11,761     | 0.01            |
| Vodafone Group Plc                | 34,094               | GBP      | 57,240              | 52,451     | 0.06            |
| Whitbread Plc                     | 168                  | GBP      | 5,125               | 4,922      | 0.01            |
|                                   |                      |          | 2,352,149           | 2,262,158  | 2.72            |
| <b>United States</b>              |                      |          |                     |            |                 |
| 3M Co                             | 581                  | USD      | 94,893              | 74,031     | 0.09            |
| A O Smith Corp                    | 126                  | USD      | 6,381               | 6,772      | 0.01            |
| Abbott Laboratories               | 1,421                | USD      | 158,985             | 153,567    | 0.18            |
| AbbVie Inc                        | 1,828                | USD      | 237,167             | 277,673    | 0.33            |
| ABIOMED Inc                       | 42                   | USD      | 11,622              | 10,484     | 0.01            |
| Activision Blizzard Inc           | 638                  | USD      | 50,218              | 49,279     | 0.06            |
| Adobe Inc                         | 360                  | USD      | 172,078             | 129,236    | 0.16            |
| Advance Auto Parts Inc            | 51                   | USD      | 7,330               | 8,882      | 0.01            |
| Advanced Micro Devices Inc        | 1,131                | USD      | 105,842             | 86,488     | 0.10            |
| Affirm Holdings Inc               | 102                  | USD      | 10,044              | 1,807      | 0.00            |
| Aflac Inc                         | 745                  | USD      | 43,071              | 40,737     | 0.05            |
| Agilent Technologies Inc          | 305                  | USD      | 36,885              | 35,752     | 0.04            |

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

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Air Products and Chemicals Inc             | 171                  | USD      | 46,169              | 40,175     | 0.05            |
| Airbnb Inc                                 | 159                  | USD      | 23,150              | 13,978     | 0.02            |
| Akamai Technologies Inc                    | 185                  | USD      | 20,004              | 16,757     | 0.02            |
| Albemarle Corp                             | 94                   | USD      | 17,247              | 19,361     | 0.02            |
| Alcoa Corp                                 | 226                  | USD      | 13,956              | 10,224     | 0.01            |
| Alexandria Real Estate Equities Inc (REIT) | 110                  | USD      | 22,200              | 15,691     | 0.02            |
| Align Technology Inc                       | 60                   | USD      | 19,966              | 14,018     | 0.02            |
| Alleghany Corp                             | 18                   | USD      | 15,000              | 14,988     | 0.02            |
| Alliant Energy Corp                        | 265                  | USD      | 13,087              | 15,439     | 0.02            |
| Allstate Corp/The                          | 372                  | USD      | 43,441              | 46,366     | 0.06            |
| Ally Financial Inc                         | 462                  | USD      | 16,518              | 15,181     | 0.02            |
| Alnylam Pharmaceuticals Inc                | 59                   | USD      | 10,020              | 8,485      | 0.01            |
| Alphabet Inc                               | 221                  | USD      | 557,321             | 480,034    | 0.58            |
| Alphabet Inc - Class A                     | 223                  | USD      | 410,349             | 480,400    | 0.58            |
| Amazon.com Inc                             | 5,626                | USD      | 812,648             | 582,516    | 0.70            |
| AMC Entertainment Holdings Inc - Class A   | 358                  | USD      | 9,997               | 4,711      | 0.01            |
| AMERCO                                     | 9                    | USD      | 5,401               | 4,190      | 0.00            |
| Ameren Corp                                | 309                  | USD      | 27,840              | 27,798     | 0.03            |
| American Electric Power Co Inc             | 526                  | USD      | 46,336              | 50,322     | 0.06            |
| American Express Co                        | 545                  | USD      | 77,707              | 73,482     | 0.09            |
| American Financial Group Inc/OH            | 74                   | USD      | 10,148              | 9,984      | 0.01            |
| American Homes 4 Rent (REIT) - Class A     | 234                  | USD      | 8,653               | 8,202      | 0.01            |
| American International Group Inc           | 786                  | USD      | 44,846              | 39,056     | 0.05            |
| American Tower Corp (REIT)                 | 332                  | USD      | 84,576              | 84,092     | 0.10            |
| American Water Works Co Inc                | 147                  | USD      | 25,788              | 21,412     | 0.03            |
| Ameriprise Financial Inc                   | 116                  | USD      | 23,882              | 27,005     | 0.03            |
| AmerisourceBergen Corp - Class A           | 252                  | USD      | 26,805              | 35,686     | 0.04            |
| AMETEK Inc                                 | 239                  | USD      | 26,646              | 26,106     | 0.03            |
| Amgen Inc                                  | 502                  | USD      | 121,885             | 121,429    | 0.15            |
| Amphenol Corp - Class A                    | 524                  | USD      | 41,753              | 33,264     | 0.04            |
| Analog Devices Inc                         | 402                  | USD      | 51,569              | 57,695     | 0.07            |
| Annaly Capital Management Inc (REIT)       | 945                  | USD      | 7,095               | 5,514      | 0.01            |
| ANSYS Inc                                  | 69                   | USD      | 19,861              | 16,310     | 0.02            |
| APA Corp                                   | 287                  | USD      | 13,499              | 10,229     | 0.01            |
| Apollo Global Management Inc               | 257                  | USD      | 15,503              | 12,156     | 0.01            |
| Apple Inc                                  | 13,429               | USD      | 1,781,444           | 1,812,244  | 2.18            |
| Applied Materials Inc                      | 749                  | USD      | 85,039              | 66,987     | 0.08            |
| AppLovin Corp - Class A                    | 145                  | USD      | 5,529               | 4,847      | 0.01            |
| Aramark                                    | 233                  | USD      | 7,980               | 6,976      | 0.01            |
| Archer-Daniels-Midland Co                  | 817                  | USD      | 47,096              | 62,558     | 0.08            |
| Arista Networks Inc                        | 262                  | USD      | 19,265              | 24,266     | 0.03            |
| Arrow Electronics Inc                      | 86                   | USD      | 10,651              | 9,396      | 0.01            |
| Arthur J Gallagher & Co                    | 205                  | USD      | 22,906              | 33,185     | 0.04            |
| Assurant Inc                               | 73                   | USD      | 7,583               | 12,319     | 0.01            |
| AT&T Inc                                   | 8,725                | USD      | 175,029             | 182,265    | 0.22            |
| Atmos Energy Corp                          | 171                  | USD      | 17,214              | 18,966     | 0.02            |
| Autodesk Inc                               | 129                  | USD      | 30,200              | 22,188     | 0.03            |
| Automatic Data Processing Inc              | 407                  | USD      | 79,990              | 85,608     | 0.10            |
| AutoZone Inc                               | 16                   | USD      | 26,532              | 33,916     | 0.04            |
| Avalara Inc                                | 93                   | USD      | 11,702              | 6,356      | 0.01            |
| AvalonBay Communities Inc (REIT)           | 110                  | USD      | 16,919              | 21,242     | 0.03            |
| Avantor Inc                                | 440                  | USD      | 11,449              | 13,658     | 0.02            |
| Avery Dennison Corp                        | 80                   | USD      | 15,919              | 12,851     | 0.02            |
| Baker Hughes Co - Class A                  | 976                  | USD      | 20,622              | 29,241     | 0.04            |
| Ball Corp                                  | 297                  | USD      | 25,800              | 20,080     | 0.02            |
| Bank of America Corp                       | 6,347                | USD      | 205,254             | 195,361    | 0.23            |
| Bank of New York Mellon Corp/The           | 740                  | USD      | 28,179              | 30,488     | 0.04            |
| Bath & Body Works Inc                      | 144                  | USD      | 10,036              | 3,748      | 0.00            |
| Baxter International Inc                   | 470                  | USD      | 39,421              | 30,385     | 0.04            |
| Becton Dickinson and Co                    | 293                  | USD      | 74,427              | 72,614     | 0.09            |
| Bentley Systems Inc - Class B              | 265                  | USD      | 15,532              | 8,814      | 0.01            |
| Berkshire Hathaway Inc - Class B           | 1,506                | USD      | 415,351             | 405,234    | 0.49            |
| Best Buy Co Inc                            | 281                  | USD      | 24,302              | 18,287     | 0.02            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Bill.com Holdings Inc                        | 63                   | USD      | 17,023              | 6,747      | 0.01            |
| Biogen Inc                                   | 135                  | USD      | 32,069              | 27,217     | 0.03            |
| BioMarin Pharmaceutical Inc                  | 156                  | USD      | 13,073              | 12,856     | 0.02            |
| Bio-Rad Laboratories Inc                     | 34                   | USD      | 17,757              | 16,682     | 0.02            |
| Bio-Techne Corp                              | 25                   | USD      | 10,214              | 8,541      | 0.01            |
| Black Knight Inc                             | 159                  | USD      | 13,181              | 10,254     | 0.01            |
| BlackRock Inc                                | 119                  | USD      | 80,092              | 71,151     | 0.09            |
| Blackstone Inc                               | 541                  | USD      | 56,133              | 47,473     | 0.06            |
| Block Inc                                    | 247                  | USD      | 31,219              | 14,783     | 0.02            |
| Boeing Co/The                                | 201                  | USD      | 36,717              | 26,588     | 0.03            |
| Booking Holdings Inc                         | 27                   | USD      | 61,141              | 46,340     | 0.06            |
| Booz Allen Hamilton Holding Corp - Class A   | 189                  | USD      | 15,933              | 16,749     | 0.02            |
| BorgWarner Inc                               | 223                  | USD      | 10,011              | 7,381      | 0.01            |
| Boston Properties Inc (REIT)                 | 116                  | USD      | 10,736              | 10,216     | 0.01            |
| Boston Scientific Corp                       | 1,010                | USD      | 37,969              | 37,542     | 0.04            |
| Bristol-Myers Squibb Co                      | 2,426                | USD      | 164,344             | 186,195    | 0.22            |
| Broadcom Inc                                 | 350                  | USD      | 167,931             | 168,903    | 0.20            |
| Broadridge Financial Solutions Inc           | 100                  | USD      | 12,858              | 14,143     | 0.02            |
| Brown & Brown Inc                            | 224                  | USD      | 14,657              | 12,943     | 0.02            |
| Brown-Forman Corp                            | 304                  | USD      | 20,042              | 21,402     | 0.03            |
| Burlington Stores Inc                        | 53                   | USD      | 9,627               | 7,303      | 0.01            |
| Cable One Inc                                | 5                    | USD      | 5,462               | 6,230      | 0.01            |
| Cadence Design Systems Inc                   | 297                  | USD      | 38,303              | 44,339     | 0.05            |
| Caesars Entertainment Inc                    | 95                   | USD      | 9,013               | 3,631      | 0.00            |
| Camden Property Trust (REIT)                 | 82                   | USD      | 7,500               | 10,981     | 0.01            |
| Campbell Soup Co                             | 261                  | USD      | 12,101              | 12,622     | 0.02            |
| Capital One Financial Corp                   | 493                  | USD      | 45,643              | 50,192     | 0.06            |
| Cardinal Health Inc                          | 514                  | USD      | 27,125              | 27,036     | 0.03            |
| Carlyle Group Inc/The (Units)                | 229                  | USD      | 6,620               | 7,055      | 0.01            |
| CarMax Inc                                   | 137                  | USD      | 15,857              | 12,288     | 0.01            |
| Carrier Global Corp                          | 694                  | USD      | 23,773              | 24,637     | 0.03            |
| Carvana Co - Class A                         | 42                   | USD      | 10,075              | 920        | 0.00            |
| Catalent Inc                                 | 127                  | USD      | 14,310              | 13,363     | 0.02            |
| Caterpillar Inc                              | 449                  | USD      | 85,717              | 79,599     | 0.10            |
| Cboe Global Markets Inc                      | 107                  | USD      | 10,900              | 12,093     | 0.01            |
| CBRE Group Inc - Class A                     | 316                  | USD      | 31,028              | 22,812     | 0.03            |
| CDW Corp/DE                                  | 118                  | USD      | 24,517              | 18,289     | 0.02            |
| Celanese Corp - Class A                      | 100                  | USD      | 15,709              | 11,611     | 0.01            |
| Centene Corp                                 | 686                  | USD      | 51,981              | 58,070     | 0.07            |
| CenterPoint Energy Inc                       | 538                  | USD      | 15,797              | 15,653     | 0.02            |
| Ceridian HCM Holding Inc                     | 95                   | USD      | 10,676              | 4,411      | 0.01            |
| CF Industries Holdings Inc                   | 277                  | USD      | 23,728              | 23,542     | 0.03            |
| CH Robinson Worldwide Inc                    | 191                  | USD      | 20,727              | 19,302     | 0.02            |
| Charles River Laboratories International Inc | 31                   | USD      | 11,348              | 6,647      | 0.01            |
| Charles Schwab Corp/The                      | 989                  | USD      | 57,101              | 60,616     | 0.07            |
| Charter Communications Inc                   | 94                   | USD      | 54,831              | 43,332     | 0.05            |
| Cheniere Energy Inc                          | 217                  | USD      | 26,050              | 28,980     | 0.03            |
| Chevron Corp                                 | 1,850                | USD      | 239,626             | 271,154    | 0.33            |
| Chipotle Mexican Grill Inc - Class A         | 20                   | USD      | 23,699              | 25,659     | 0.03            |
| Church & Dwight Co Inc                       | 307                  | USD      | 31,534              | 28,499     | 0.03            |
| Cigna Corp                                   | 355                  | USD      | 78,916              | 93,812     | 0.11            |
| Cincinnati Financial Corp                    | 169                  | USD      | 20,412              | 19,658     | 0.02            |
| Cintas Corp                                  | 83                   | USD      | 23,160              | 30,634     | 0.04            |
| Cisco Systems Inc                            | 4,045                | USD      | 200,585             | 170,861    | 0.21            |
| Citigroup Inc                                | 2,502                | USD      | 136,189             | 113,816    | 0.14            |
| Citizens Financial Group Inc                 | 611                  | USD      | 19,498              | 21,361     | 0.03            |
| Citrix Systems Inc                           | 109                  | USD      | 16,427              | 10,532     | 0.01            |
| Cleveland-Cliffs Inc                         | 787                  | USD      | 18,252              | 11,671     | 0.01            |
| Clorox Co/The                                | 197                  | USD      | 29,971              | 27,552     | 0.03            |
| Cloudflare Inc                               | 151                  | USD      | 11,338              | 6,430      | 0.01            |
| CME Group Inc                                | 327                  | USD      | 63,864              | 66,437     | 0.08            |
| CMS Energy Corp                              | 307                  | USD      | 20,647              | 20,566     | 0.02            |
| Coca-Cola Co/The                             | 4,214                | USD      | 236,795             | 263,206    | 0.32            |

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

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                            | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Cognex Corp                            | 212                  | USD      | 11,908              | 9,095      | 0.01            |
| Cognizant Technology Solutions Corp    | 526                  | USD      | 38,546              | 35,305     | 0.04            |
| Coinbase Global Inc                    | 194                  | USD      | 22,142              | 8,697      | 0.01            |
| Colgate-Palmolive Co                   | 846                  | USD      | 69,670              | 67,223     | 0.08            |
| Comcast Corp                           | 4,031                | USD      | 185,973             | 156,000    | 0.19            |
| Conagra Brands Inc                     | 541                  | USD      | 18,950              | 18,529     | 0.02            |
| ConocoPhillips                         | 1,241                | USD      | 83,228              | 112,273    | 0.13            |
| Consolidated Edison Inc                | 502                  | USD      | 45,182              | 47,720     | 0.06            |
| Constellation Brands Inc - Class A     | 126                  | USD      | 24,501              | 29,304     | 0.04            |
| Constellation Energy Corp              | 352                  | USD      | 14,441              | 20,455     | 0.02            |
| Cooper Cos Inc/The                     | 42                   | USD      | 12,732              | 13,252     | 0.02            |
| Copart Inc                             | 199                  | USD      | 18,636              | 21,257     | 0.03            |
| Corning Inc                            | 719                  | USD      | 27,063              | 22,584     | 0.03            |
| Corteva Inc                            | 652                  | USD      | 28,307              | 35,169     | 0.04            |
| CoStar Group Inc                       | 274                  | USD      | 22,019              | 16,021     | 0.02            |
| Costco Wholesale Corp                  | 560                  | USD      | 240,066             | 262,248    | 0.32            |
| Coterra Energy Inc                     | 934                  | USD      | 24,947              | 24,947     | 0.03            |
| Coupa Software Inc                     | 81                   | USD      | 5,575               | 4,486      | 0.01            |
| CrowdStrike Holdings Inc               | 110                  | USD      | 11,295              | 18,228     | 0.02            |
| Crown Castle International Corp (REIT) | 340                  | USD      | 58,059              | 57,531     | 0.07            |
| Crown Holdings Inc                     | 156                  | USD      | 16,828              | 14,315     | 0.02            |
| CSX Corp                               | 1,892                | USD      | 59,180              | 54,395     | 0.07            |
| Cummins Inc                            | 151                  | USD      | 33,603              | 28,613     | 0.03            |
| CVS Health Corp                        | 1,556                | USD      | 131,830             | 144,584    | 0.17            |
| Danaher Corp                           | 498                  | USD      | 115,255             | 124,550    | 0.15            |
| Darden Restaurants Inc                 | 103                  | USD      | 10,596              | 11,561     | 0.01            |
| Datadog Inc                            | 153                  | USD      | 20,851              | 14,122     | 0.02            |
| DaVita Inc                             | 60                   | USD      | 5,074               | 4,761      | 0.01            |
| Deere & Co                             | 237                  | USD      | 64,742              | 69,846     | 0.08            |
| Dell Technologies Inc                  | 328                  | USD      | 13,596              | 15,124     | 0.02            |
| Delta Air Lines Inc                    | 121                  | USD      | 4,681               | 3,419      | 0.00            |
| DENTSPLY SIRONA Inc                    | 258                  | USD      | 11,655              | 9,159      | 0.01            |
| Devon Energy Corp                      | 609                  | USD      | 25,477              | 33,946     | 0.04            |
| Dexcom Inc                             | 236                  | USD      | 23,313              | 17,516     | 0.02            |
| Diamondback Energy Inc                 | 140                  | USD      | 17,697              | 17,034     | 0.02            |
| Digital Realty Trust Inc (REIT)        | 224                  | USD      | 34,554              | 29,107     | 0.03            |
| Discover Financial Services            | 323                  | USD      | 24,809              | 29,777     | 0.04            |
| DISH Network Corp - Class A            | 308                  | USD      | 10,006              | 5,365      | 0.01            |
| DocuSign Inc - Class A                 | 66                   | USD      | 10,032              | 3,741      | 0.00            |
| Dollar General Corp                    | 243                  | USD      | 49,603              | 59,433     | 0.07            |
| Dollar Tree Inc                        | 260                  | USD      | 35,334              | 39,835     | 0.05            |
| Dominion Energy Inc                    | 751                  | USD      | 59,970              | 59,509     | 0.07            |
| Domino's Pizza Inc                     | 29                   | USD      | 11,883              | 11,315     | 0.01            |
| DoorDash Inc                           | 142                  | USD      | 15,847              | 8,825      | 0.01            |
| Dover Corp                             | 143                  | USD      | 14,616              | 17,119     | 0.02            |
| Dow Inc                                | 749                  | USD      | 39,300              | 38,199     | 0.05            |
| DR Horton Inc                          | 378                  | USD      | 25,302              | 24,646     | 0.03            |
| Dropbox Inc                            | 382                  | USD      | 7,883               | 7,923      | 0.01            |
| DTE Energy Co                          | 238                  | USD      | 29,735              | 30,114     | 0.04            |
| Duke Energy Corp                       | 714                  | USD      | 63,951              | 75,884     | 0.09            |
| Duke Realty Corp (REIT)                | 382                  | USD      | 15,515              | 20,678     | 0.02            |
| DuPont de Nemours Inc                  | 455                  | USD      | 32,485              | 24,975     | 0.03            |
| Dynatrace Inc                          | 270                  | USD      | 11,395              | 10,603     | 0.01            |
| Eastman Chemical Co                    | 136                  | USD      | 15,850              | 12,028     | 0.01            |
| eBay Inc                               | 494                  | USD      | 32,531              | 20,333     | 0.02            |
| Ecolab Inc                             | 210                  | USD      | 41,532              | 31,657     | 0.04            |
| Edison International                   | 416                  | USD      | 24,390              | 26,062     | 0.03            |
| Edwards Lifesciences Corp              | 483                  | USD      | 46,299              | 45,692     | 0.05            |
| Elanco Animal Health Inc               | 469                  | USD      | 11,297              | 9,197      | 0.01            |
| Electronic Arts Inc                    | 257                  | USD      | 35,068              | 31,190     | 0.04            |
| Elevance Health Inc                    | 242                  | USD      | 93,794              | 117,554    | 0.14            |
| Eli Lilly & Co                         | 840                  | USD      | 199,716             | 271,404    | 0.33            |
| Emerson Electric Co                    | 569                  | USD      | 43,980              | 45,059     | 0.05            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Enphase Energy Inc                         | 85                   | USD      | 15,810              | 15,725     | 0.02            |
| Entegris Inc                               | 137                  | USD      | 17,527              | 12,592     | 0.01            |
| Entergy Corp                               | 209                  | USD      | 22,793              | 23,481     | 0.03            |
| EOG Resources Inc                          | 478                  | USD      | 34,328              | 54,105     | 0.06            |
| EPAM Systems Inc                           | 48                   | USD      | 14,146              | 13,995     | 0.02            |
| EQT Corp                                   | 383                  | USD      | 18,286              | 14,129     | 0.02            |
| Equifax Inc                                | 99                   | USD      | 28,799              | 17,572     | 0.02            |
| Equinix Inc (REIT)                         | 60                   | USD      | 41,952              | 39,046     | 0.05            |
| Equitable Holdings Inc                     | 372                  | USD      | 7,658               | 9,523      | 0.01            |
| Equity LifeStyle Properties Inc (REIT)     | 174                  | USD      | 11,004              | 12,309     | 0.01            |
| Equity Residential (REIT)                  | 341                  | USD      | 25,630              | 24,392     | 0.03            |
| Erie Indemnity Co - Class A                | 35                   | USD      | 5,874               | 6,530      | 0.01            |
| Essential Utilities Inc                    | 234                  | USD      | 10,842              | 10,649     | 0.01            |
| Essex Property Trust Inc (REIT)            | 60                   | USD      | 14,711              | 15,573     | 0.02            |
| Estee Lauder Cos Inc/The - Class A         | 224                  | USD      | 48,149              | 55,996     | 0.07            |
| Etsy Inc                                   | 97                   | USD      | 22,499              | 6,916      | 0.01            |
| Everygy Inc                                | 245                  | USD      | 15,006              | 15,932     | 0.02            |
| Eversource Energy                          | 331                  | USD      | 28,625              | 27,741     | 0.03            |
| Exact Sciences Corp                        | 75                   | USD      | 6,051               | 2,902      | 0.00            |
| Exelon Corp                                | 1,211                | USD      | 42,768              | 54,083     | 0.06            |
| Expedia Group Inc                          | 100                  | USD      | 13,715              | 9,116      | 0.01            |
| Expeditors International of Washington Inc | 205                  | USD      | 27,449              | 19,871     | 0.02            |
| Extra Space Storage Inc (REIT)             | 123                  | USD      | 12,049              | 21,002     | 0.03            |
| Exxon Mobil Corp                           | 4,031                | USD      | 266,494             | 348,238    | 0.42            |
| F5 Inc                                     | 48                   | USD      | 11,813              | 7,248      | 0.01            |
| FactSet Research Systems Inc               | 34                   | USD      | 12,132              | 12,962     | 0.02            |
| Fair Isaac Corp                            | 14                   | USD      | 7,139               | 5,506      | 0.01            |
| Fastenal Co                                | 528                  | USD      | 30,111              | 26,062     | 0.03            |
| FedEx Corp                                 | 233                  | USD      | 56,373              | 52,684     | 0.06            |
| Fidelity National Financial Inc            | 396                  | USD      | 16,335              | 14,434     | 0.02            |
| Fidelity National Information Services Inc | 462                  | USD      | 58,741              | 41,820     | 0.05            |
| Fifth Third Bancorp                        | 719                  | USD      | 16,721              | 23,475     | 0.03            |
| First Citizens BancShares Inc/NC           | 14                   | USD      | 9,811               | 9,041      | 0.01            |
| First Republic Bank/CA                     | 207                  | USD      | 24,886              | 29,359     | 0.04            |
| FirstEnergy Corp                           | 560                  | USD      | 22,866              | 21,490     | 0.03            |
| Fiserv Inc                                 | 471                  | USD      | 48,839              | 41,533     | 0.05            |
| FleetCor Technologies Inc                  | 79                   | USD      | 19,671              | 16,122     | 0.02            |
| FMC Corp                                   | 152                  | USD      | 17,276              | 16,148     | 0.02            |
| Ford Motor Co                              | 4,629                | USD      | 61,017              | 50,826     | 0.06            |
| Fortinet Inc                               | 535                  | USD      | 22,479              | 30,094     | 0.04            |
| Fortive Corp                               | 297                  | USD      | 17,792              | 15,860     | 0.02            |
| Fortune Brands Home & Security Inc         | 116                  | USD      | 8,049               | 6,838      | 0.01            |
| Fox Corp                                   | 427                  | USD      | 15,922              | 13,694     | 0.02            |
| Franklin Resources Inc                     | 296                  | USD      | 9,971               | 6,761      | 0.01            |
| Freeport-McMoRan Inc                       | 1,043                | USD      | 18,760              | 30,685     | 0.04            |
| Gartner Inc                                | 85                   | USD      | 17,992              | 20,083     | 0.02            |
| Generac Holdings Inc                       | 62                   | USD      | 13,369              | 12,833     | 0.02            |
| General Dynamics Corp                      | 270                  | USD      | 54,504              | 58,695     | 0.07            |
| General Electric Co                        | 737                  | USD      | 50,656              | 45,775     | 0.05            |
| General Mills Inc                          | 761                  | USD      | 51,135              | 56,771     | 0.07            |
| General Motors Co                          | 1,834                | USD      | 71,823              | 57,881     | 0.07            |
| Genuine Parts Co                           | 114                  | USD      | 15,802              | 15,042     | 0.02            |
| Gilead Sciences Inc                        | 999                  | USD      | 72,569              | 61,548     | 0.07            |
| Global Payments Inc                        | 218                  | USD      | 35,112              | 23,773     | 0.03            |
| Globe Life Inc                             | 130                  | USD      | 12,709              | 12,526     | 0.01            |
| GoDaddy Inc - Class A                      | 153                  | USD      | 11,050              | 10,514     | 0.01            |
| Goldman Sachs Group Inc/The                | 309                  | USD      | 85,686              | 90,599     | 0.11            |
| Guidewire Software Inc                     | 102                  | USD      | 11,697              | 7,285      | 0.01            |
| Halliburton Co                             | 718                  | USD      | 9,337               | 23,163     | 0.03            |
| Hartford Financial Services Group Inc/The  | 392                  | USD      | 27,296              | 25,014     | 0.03            |
| Hasbro Inc                                 | 81                   | USD      | 6,347               | 6,629      | 0.01            |
| HCA Healthcare Inc                         | 150                  | USD      | 27,353              | 25,052     | 0.03            |
| Healthpeak Properties Inc (REIT)           | 366                  | USD      | 9,803               | 9,392      | 0.01            |

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

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| HEICO Corp                               | 86                   | USD      | 12,308              | 11,093     | 0.01            |
| Henry Schein Inc                         | 145                  | USD      | 9,236               | 11,037     | 0.01            |
| Hershey Co/The                           | 206                  | USD      | 36,133              | 44,735     | 0.05            |
| Hess Corp                                | 211                  | USD      | 19,529              | 22,839     | 0.03            |
| Hewlett Packard Enterprise Co            | 1,690                | USD      | 24,882              | 22,139     | 0.03            |
| Hilton Worldwide Holdings Inc            | 180                  | USD      | 22,320              | 19,784     | 0.02            |
| Hologic Inc                              | 284                  | USD      | 20,560              | 19,752     | 0.02            |
| Home Depot Inc/The                       | 487                  | USD      | 149,705             | 131,100    | 0.16            |
| Honeywell International Inc              | 520                  | USD      | 91,303              | 88,936     | 0.11            |
| Hormel Foods Corp                        | 416                  | USD      | 20,577              | 19,881     | 0.02            |
| Host Hotels & Resorts Inc (REIT)         | 678                  | USD      | 7,881               | 10,333     | 0.01            |
| Howmet Aerospace Inc                     | 391                  | USD      | 6,532               | 11,984     | 0.01            |
| HP Inc                                   | 1,022                | USD      | 24,069              | 33,654     | 0.04            |
| HubSpot Inc                              | 20                   | USD      | 9,736               | 5,869      | 0.01            |
| Humana Inc                               | 123                  | USD      | 49,650              | 57,811     | 0.07            |
| Huntington Bancshares Inc/OH             | 1,506                | USD      | 18,761              | 17,771     | 0.02            |
| Huntington Ingalls Industries Inc        | 36                   | USD      | 7,427               | 7,790      | 0.01            |
| IAC/InterActiveCorp                      | 105                  | USD      | 10,700              | 7,950      | 0.01            |
| IDEX Corp                                | 61                   | USD      | 13,365              | 10,933     | 0.01            |
| IDEXX Laboratories Inc                   | 63                   | USD      | 26,139              | 21,898     | 0.03            |
| Illinois Tool Works Inc                  | 247                  | USD      | 55,280              | 44,117     | 0.05            |
| Illumina Inc                             | 98                   | USD      | 38,517              | 17,806     | 0.02            |
| Incyte Corp                              | 217                  | USD      | 15,745              | 16,282     | 0.02            |
| Ingersoll Rand Inc                       | 305                  | USD      | 16,715              | 12,700     | 0.02            |
| Insulet Corp                             | 37                   | USD      | 9,994               | 7,977      | 0.01            |
| Intel Corp                               | 4,156                | USD      | 221,175             | 153,024    | 0.18            |
| Intercontinental Exchange Inc            | 514                  | USD      | 52,405              | 48,558     | 0.06            |
| International Business Machines Corp     | 825                  | USD      | 104,390             | 115,211    | 0.14            |
| International Flavors & Fragrances Inc   | 213                  | USD      | 21,113              | 24,810     | 0.03            |
| International Paper Co                   | 430                  | USD      | 20,437              | 17,970     | 0.02            |
| Interpublic Group of Cos Inc/The         | 447                  | USD      | 15,974              | 12,136     | 0.01            |
| Intuit Inc                               | 173                  | USD      | 72,044              | 65,538     | 0.08            |
| Intuitive Surgical Inc                   | 266                  | USD      | 66,016              | 52,708     | 0.06            |
| Invitation Homes Inc (REIT)              | 510                  | USD      | 17,306              | 18,003     | 0.02            |
| IQVIA Holdings Inc                       | 137                  | USD      | 28,573              | 29,360     | 0.04            |
| Iron Mountain Inc (REIT)                 | 312                  | USD      | 8,614               | 15,004     | 0.02            |
| J M Smucker Co/The                       | 156                  | USD      | 20,924              | 20,381     | 0.02            |
| Jack Henry & Associates Inc              | 84                   | USD      | 15,119              | 15,222     | 0.02            |
| Jacobs Engineering Group Inc             | 148                  | USD      | 20,599              | 18,247     | 0.02            |
| JB Hunt Transport Services Inc           | 97                   | USD      | 14,210              | 15,019     | 0.02            |
| Johnson & Johnson                        | 3,210                | USD      | 531,195             | 565,955    | 0.68            |
| JPMorgan Chase & Co                      | 2,512                | USD      | 318,056             | 279,510    | 0.34            |
| Juniper Networks Inc                     | 409                  | USD      | 13,390              | 11,607     | 0.01            |
| Kellogg Co                               | 354                  | USD      | 23,947              | 25,375     | 0.03            |
| Keurig Dr Pepper Inc                     | 941                  | USD      | 32,502              | 33,151     | 0.04            |
| KeyCorp                                  | 1,045                | USD      | 15,132              | 17,572     | 0.02            |
| Keysight Technologies Inc                | 130                  | USD      | 27,044              | 17,794     | 0.02            |
| Kimberly-Clark Corp                      | 350                  | USD      | 48,964              | 46,868     | 0.06            |
| Kimco Realty Corp (REIT)                 | 536                  | USD      | 12,683              | 10,581     | 0.01            |
| Kinder Morgan Inc                        | 1,754                | USD      | 30,211              | 29,529     | 0.04            |
| KKR & Co Inc                             | 460                  | USD      | 17,914              | 20,746     | 0.02            |
| KLA Corp                                 | 147                  | USD      | 52,300              | 46,162     | 0.06            |
| Knight-Swift Transportation Holdings Inc | 256                  | USD      | 11,083              | 11,620     | 0.01            |
| Kraft Heinz Co/The                       | 778                  | USD      | 27,931              | 29,626     | 0.04            |
| Kroger Co/The                            | 1,134                | USD      | 46,983              | 53,865     | 0.06            |
| Laboratory Corp of America Holdings      | 92                   | USD      | 19,160              | 21,718     | 0.03            |
| Lam Research Corp                        | 109                  | USD      | 55,969              | 45,356     | 0.05            |
| Las Vegas Sands Corp                     | 177                  | USD      | 8,835               | 5,701      | 0.01            |
| Lear Corp                                | 55                   | USD      | 10,104              | 6,747      | 0.01            |
| Leidos Holdings Inc                      | 166                  | USD      | 15,832              | 16,454     | 0.02            |
| Lennar Corp                              | 308                  | USD      | 21,861              | 21,157     | 0.03            |
| Lennox International Inc                 | 47                   | USD      | 11,614              | 9,506      | 0.01            |
| Liberty Broadband Corp                   | 85                   | USD      | 13,169              | 9,653      | 0.01            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Liberty Media Corp-Liberty Formula One       | 224                  | USD      | 13,183              | 14,108     | 0.02            |
| Liberty Media Corp-Liberty SiriusXM          | 160                  | USD      | 7,792               | 5,718      | 0.01            |
| Lincoln National Corp                        | 244                  | USD      | 16,076              | 11,102     | 0.01            |
| Live Nation Entertainment Inc                | 84                   | USD      | 10,094              | 6,832      | 0.01            |
| LKQ Corp                                     | 283                  | USD      | 15,868              | 13,675     | 0.02            |
| Loews Corp                                   | 243                  | USD      | 14,980              | 14,189     | 0.02            |
| Lowe's Cos Inc                               | 372                  | USD      | 62,924              | 63,958     | 0.08            |
| LPL Financial Holdings Inc                   | 88                   | USD      | 17,273              | 15,671     | 0.02            |
| Lucid Group Inc                              | 271                  | USD      | 9,951               | 4,504      | 0.01            |
| Lululemon Athletica Inc                      | 100                  | USD      | 33,785              | 27,255     | 0.03            |
| Lumen Technologies Inc                       | 1,343                | USD      | 16,731              | 14,854     | 0.02            |
| Lyft Inc                                     | 231                  | USD      | 10,355              | 3,054      | 0.00            |
| M&T Bank Corp                                | 194                  | USD      | 26,226              | 30,349     | 0.04            |
| Marathon Oil Corp                            | 828                  | USD      | 26,037              | 18,854     | 0.02            |
| Marathon Petroleum Corp                      | 641                  | USD      | 35,123              | 53,543     | 0.06            |
| Markel Corp                                  | 16                   | USD      | 20,787              | 20,432     | 0.02            |
| MarketAxess Holdings Inc                     | 35                   | USD      | 18,563              | 9,056      | 0.01            |
| Marriott International Inc/MD                | 194                  | USD      | 29,324              | 26,004     | 0.03            |
| Marsh & McLennan Cos Inc                     | 498                  | USD      | 77,727              | 76,398     | 0.09            |
| Martin Marietta Materials Inc                | 56                   | USD      | 14,416              | 16,407     | 0.02            |
| Marvell Technology Inc                       | 512                  | USD      | 26,716              | 21,949     | 0.03            |
| Masco Corp                                   | 306                  | USD      | 18,351              | 15,156     | 0.02            |
| Masimo Corp                                  | 34                   | USD      | 9,973               | 4,486      | 0.01            |
| Mastercard Inc                               | 668                  | USD      | 224,486             | 207,688    | 0.25            |
| Match Group Inc                              | 150                  | USD      | 15,769              | 10,233     | 0.01            |
| McCormick & Co Inc/MD                        | 286                  | USD      | 27,083              | 24,399     | 0.03            |
| McDonald's Corp                              | 523                  | USD      | 120,325             | 128,956    | 0.15            |
| McKesson Corp                                | 219                  | USD      | 50,177              | 71,300     | 0.09            |
| Medical Properties Trust Inc (REIT)          | 603                  | USD      | 11,032              | 9,389      | 0.01            |
| MercadoLibre Inc                             | 18                   | USD      | 23,589              | 11,163     | 0.01            |
| Merck & Co Inc                               | 2,874                | USD      | 231,473             | 264,925    | 0.32            |
| Meta Platforms Inc - Class A                 | 1,728                | USD      | 438,993             | 276,083    | 0.33            |
| MetLife Inc                                  | 701                  | USD      | 44,163              | 43,161     | 0.05            |
| Mettler-Toledo International Inc             | 16                   | USD      | 13,915              | 18,128     | 0.02            |
| MGM Resorts International                    | 257                  | USD      | 4,632               | 7,314      | 0.01            |
| Microchip Technology Inc                     | 382                  | USD      | 23,901              | 21,675     | 0.03            |
| Micron Technology Inc                        | 980                  | USD      | 66,534              | 53,341     | 0.06            |
| Microsoft Corp                               | 5,931                | USD      | 1,490,831           | 1,510,626  | 1.82            |
| Mid-America Apartment Communities Inc (REIT) | 108                  | USD      | 17,855              | 18,595     | 0.02            |
| Moderna Inc                                  | 210                  | USD      | 37,786              | 28,885     | 0.03            |
| Mohawk Industries Inc                        | 62                   | USD      | 4,747               | 7,519      | 0.01            |
| Molina Healthcare Inc                        | 51                   | USD      | 9,591               | 14,239     | 0.02            |
| Molson Coors Beverage Co - Class B           | 262                  | USD      | 9,361               | 14,305     | 0.02            |
| Mondelez International Inc                   | 1,521                | USD      | 89,078              | 94,196     | 0.11            |
| MongoDB Inc - Class A                        | 32                   | USD      | 12,965              | 8,240      | 0.01            |
| Monolithic Power Systems Inc                 | 31                   | USD      | 10,625              | 11,871     | 0.01            |
| Monster Beverage Corp                        | 419                  | USD      | 32,813              | 38,452     | 0.05            |
| Moody's Corp                                 | 135                  | USD      | 41,426              | 36,377     | 0.04            |
| Morgan Stanley                               | 1,045                | USD      | 71,747              | 78,323     | 0.09            |
| Mosaic Co/The                                | 440                  | USD      | 22,564              | 20,830     | 0.02            |
| Motorola Solutions Inc                       | 115                  | USD      | 28,420              | 23,840     | 0.03            |
| MSCI Inc - Class A                           | 40                   | USD      | 15,149              | 16,044     | 0.02            |
| Nasdaq Inc                                   | 101                  | USD      | 13,571              | 15,275     | 0.02            |
| NetApp Inc                                   | 259                  | USD      | 13,673              | 16,770     | 0.02            |
| Netflix Inc                                  | 333                  | USD      | 145,909             | 56,926     | 0.07            |
| Neurocrine Biosciences Inc                   | 63                   | USD      | 4,993               | 6,096      | 0.01            |
| Newell Brands Inc                            | 427                  | USD      | 7,005               | 8,053      | 0.01            |
| Newmont Corp                                 | 813                  | USD      | 52,871              | 49,593     | 0.06            |
| News Corp                                    | 400                  | USD      | 6,975               | 6,052      | 0.01            |
| NextEra Energy Inc                           | 1,314                | USD      | 90,965              | 100,547    | 0.12            |
| NIKE Inc                                     | 970                  | USD      | 125,925             | 98,048     | 0.12            |
| NiSource Inc                                 | 609                  | USD      | 18,340              | 17,917     | 0.02            |
| Nordson Corp                                 | 40                   | USD      | 10,117              | 7,974      | 0.01            |

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

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                          | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|--------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Norfolk Southern Corp                | 196                  | USD      | 48,061              | 44,012     | 0.05            |
| Northern Trust Corp                  | 191                  | USD      | 16,950              | 18,305     | 0.02            |
| Northrop Grumman Corp                | 188                  | USD      | 87,274              | 87,194     | 0.10            |
| NortonLifeLock Inc                   | 361                  | USD      | 7,309               | 7,956      | 0.01            |
| NRG Energy Inc                       | 326                  | USD      | 11,094              | 12,326     | 0.01            |
| Nucor Corp                           | 388                  | USD      | 35,867              | 39,848     | 0.05            |
| NVIDIA Corp                          | 1,677                | USD      | 322,695             | 251,952    | 0.30            |
| NVR Inc                              | 6                    | USD      | 23,389              | 23,550     | 0.03            |
| Occidental Petroleum Corp            | 801                  | USD      | 18,990              | 47,227     | 0.06            |
| Okta Inc                             | 107                  | USD      | 13,343              | 9,447      | 0.01            |
| Old Dominion Freight Line Inc        | 99                   | USD      | 27,298              | 24,764     | 0.03            |
| Omnicom Group Inc                    | 217                  | USD      | 16,171              | 13,597     | 0.02            |
| ON Semiconductor Corp                | 401                  | USD      | 27,161              | 19,854     | 0.02            |
| ONEOK Inc                            | 372                  | USD      | 19,705              | 20,739     | 0.02            |
| Oracle Corp                          | 1,025                | USD      | 69,931              | 70,253     | 0.08            |
| O'Reilly Automotive Inc              | 44                   | USD      | 19,033              | 27,811     | 0.03            |
| Otis Worldwide Corp                  | 260                  | USD      | 20,680              | 18,015     | 0.02            |
| Owens Corning                        | 139                  | USD      | 8,146               | 10,239     | 0.01            |
| PACCAR Inc                           | 372                  | USD      | 31,965              | 30,311     | 0.04            |
| Packaging Corp of America            | 116                  | USD      | 18,026              | 15,839     | 0.02            |
| Palantir Technologies Inc            | 951                  | USD      | 20,579              | 8,359      | 0.01            |
| Palo Alto Networks Inc               | 75                   | USD      | 30,704              | 36,308     | 0.04            |
| Paramount Global - Class B           | 681                  | USD      | 21,155              | 16,603     | 0.02            |
| Parker-Hannifin Corp                 | 95                   | USD      | 30,062              | 23,003     | 0.03            |
| Paychex Inc                          | 368                  | USD      | 40,037              | 42,070     | 0.05            |
| Paycom Software Inc                  | 47                   | USD      | 13,773              | 12,964     | 0.02            |
| PayPal Holdings Inc                  | 688                  | USD      | 108,680             | 46,688     | 0.06            |
| Peloton Interactive Inc - Class A    | 135                  | USD      | 4,993               | 1,207      | 0.00            |
| PepsiCo Inc                          | 1,450                | USD      | 220,668             | 242,034    | 0.29            |
| PerkinElmer Inc                      | 135                  | USD      | 17,219              | 19,102     | 0.02            |
| Pfizer Inc                           | 6,135                | USD      | 277,499             | 314,848    | 0.38            |
| PG&E Corp                            | 1,835                | USD      | 20,088              | 17,983     | 0.02            |
| Phillips 66                          | 449                  | USD      | 35,975              | 37,280     | 0.04            |
| Pinterest Inc                        | 278                  | USD      | 10,013              | 5,093      | 0.01            |
| Pioneer Natural Resources Co         | 183                  | USD      | 25,600              | 41,082     | 0.05            |
| Plug Power Inc                       | 358                  | USD      | 9,968               | 5,633      | 0.01            |
| PNC Financial Services Group Inc/The | 415                  | USD      | 62,441              | 63,566     | 0.08            |
| Pool Corp                            | 36                   | USD      | 20,261              | 12,422     | 0.01            |
| PPG Industries Inc                   | 219                  | USD      | 25,788              | 25,003     | 0.03            |
| Principal Financial Group Inc        | 287                  | USD      | 20,576              | 18,827     | 0.02            |
| Procter & Gamble Co/The              | 2,928                | USD      | 457,183             | 415,571    | 0.50            |
| Progressive Corp/The                 | 704                  | USD      | 70,680              | 80,284     | 0.10            |
| Prologis Inc (REIT)                  | 715                  | USD      | 81,455              | 82,725     | 0.10            |
| Prudential Financial Inc             | 412                  | USD      | 43,605              | 38,777     | 0.05            |
| PTC Inc                              | 73                   | USD      | 7,817               | 7,680      | 0.01            |
| Public Service Enterprise Group Inc  | 553                  | USD      | 36,191              | 34,535     | 0.04            |
| Public Storage (REIT)                | 168                  | USD      | 38,585              | 52,231     | 0.06            |
| PulteGroup Inc                       | 280                  | USD      | 10,881              | 10,912     | 0.01            |
| Qorvo Inc                            | 119                  | USD      | 13,335              | 11,093     | 0.01            |
| QUALCOMM Inc                         | 881                  | USD      | 111,341             | 111,006    | 0.13            |
| Quanta Services Inc                  | 142                  | USD      | 16,906              | 17,031     | 0.02            |
| Quest Diagnostics Inc                | 153                  | USD      | 19,888              | 20,710     | 0.02            |
| Raymond James Financial Inc          | 178                  | USD      | 12,310              | 15,570     | 0.02            |
| Raytheon Technologies Corp           | 1,090                | USD      | 85,371              | 101,523    | 0.12            |
| Realty Income Corp (REIT)            | 494                  | USD      | 28,162              | 33,795     | 0.04            |
| Regency Centers Corp (REIT)          | 130                  | USD      | 9,833               | 7,670      | 0.01            |
| Regeneron Pharmaceuticals Inc        | 123                  | USD      | 78,900              | 72,218     | 0.09            |
| Regions Financial Corp               | 958                  | USD      | 13,211              | 17,589     | 0.02            |
| Republic Services Inc - Class A      | 247                  | USD      | 25,933              | 31,962     | 0.04            |
| ResMed Inc                           | 103                  | USD      | 20,325              | 21,835     | 0.03            |
| RingCentral Inc - Class A            | 30                   | USD      | 5,170               | 1,557      | 0.00            |
| Rivian Automotive Inc                | 101                  | USD      | 9,991               | 2,536      | 0.00            |
| Robert Half International Inc        | 150                  | USD      | 16,724              | 11,043     | 0.01            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| ROBLOX Corp                              | 218                  | USD      | 6,530               | 7,028      | 0.01            |
| Rockwell Automation Inc                  | 119                  | USD      | 30,329              | 23,334     | 0.03            |
| Roku Inc                                 | 45                   | USD      | 10,127              | 3,670      | 0.00            |
| Rollins Inc                              | 317                  | USD      | 10,837              | 11,041     | 0.01            |
| Roper Technologies Inc                   | 90                   | USD      | 37,118              | 35,088     | 0.04            |
| Ross Stores Inc                          | 274                  | USD      | 22,978              | 19,114     | 0.02            |
| RPM International Inc                    | 145                  | USD      | 11,181              | 11,307     | 0.01            |
| S&P Global Inc                           | 279                  | USD      | 112,261             | 92,896     | 0.11            |
| Salesforce Inc                           | 477                  | USD      | 95,892              | 77,336     | 0.09            |
| SBA Communications Corp (REIT) - Class A | 69                   | USD      | 26,530              | 22,045     | 0.03            |
| Seagen Inc                               | 63                   | USD      | 10,022              | 11,186     | 0.01            |
| Sealed Air Corp                          | 170                  | USD      | 10,767              | 9,809      | 0.01            |
| SEI Investments Co                       | 196                  | USD      | 11,326              | 10,449     | 0.01            |
| Sempra Energy                            | 341                  | USD      | 49,253              | 51,307     | 0.06            |
| ServiceNow Inc                           | 87                   | USD      | 40,259              | 40,175     | 0.05            |
| Sherwin-Williams Co/The                  | 181                  | USD      | 42,247              | 39,813     | 0.05            |
| Signature Bank/New York NY               | 66                   | USD      | 18,062              | 11,310     | 0.01            |
| Simon Property Group Inc (REIT)          | 243                  | USD      | 26,980              | 22,905     | 0.03            |
| Sirius XM Holdings Inc                   | 771                  | USD      | 4,705               | 4,684      | 0.01            |
| Skyworks Solutions Inc                   | 152                  | USD      | 19,889              | 13,856     | 0.02            |
| Snap Inc                                 | 366                  | USD      | 8,935               | 4,773      | 0.01            |
| Snap-on Inc                              | 60                   | USD      | 13,154              | 11,737     | 0.01            |
| Snowflake Inc                            | 103                  | USD      | 33,854              | 14,221     | 0.02            |
| SolarEdge Technologies Inc               | 36                   | USD      | 10,072              | 9,440      | 0.01            |
| Southern Co/The (Units)                  | 962                  | USD      | 56,671              | 68,081     | 0.08            |
| Southern Copper Corp                     | 108                  | USD      | 6,676               | 5,374      | 0.01            |
| Southwest Airlines Co                    | 186                  | USD      | 7,516               | 6,510      | 0.01            |
| Splunk Inc                               | 81                   | USD      | 16,172              | 7,079      | 0.01            |
| SS&C Technologies Holdings Inc           | 232                  | USD      | 19,232              | 13,298     | 0.02            |
| Stanley Black & Decker Inc               | 165                  | USD      | 22,727              | 17,114     | 0.02            |
| Starbucks Corp                           | 566                  | USD      | 46,122              | 42,563     | 0.05            |
| State Street Corp                        | 371                  | USD      | 24,572              | 22,527     | 0.03            |
| Steel Dynamics Inc                       | 286                  | USD      | 17,021              | 18,513     | 0.02            |
| Stryker Corp                             | 249                  | USD      | 54,017              | 48,538     | 0.06            |
| Sun Communities Inc (REIT)               | 88                   | USD      | 13,055              | 13,997     | 0.02            |
| SVB Financial Group                      | 55                   | USD      | 15,679              | 20,814     | 0.02            |
| Synchrony Financial                      | 594                  | USD      | 26,477              | 16,198     | 0.02            |
| Synopsys Inc                             | 115                  | USD      | 31,605              | 34,747     | 0.04            |
| Sysco Corp                               | 401                  | USD      | 28,339              | 33,451     | 0.04            |
| T Rowe Price Group Inc                   | 227                  | USD      | 32,014              | 25,204     | 0.03            |
| Take-Two Interactive Software Inc        | 135                  | USD      | 18,668              | 16,434     | 0.02            |
| Targa Resources Corp                     | 184                  | USD      | 13,258              | 10,974     | 0.01            |
| Target Corp                              | 488                  | USD      | 71,024              | 67,149     | 0.08            |
| Teladoc Health Inc                       | 149                  | USD      | 32,872              | 4,811      | 0.01            |
| Teledyne Technologies Inc                | 40                   | USD      | 17,001              | 14,741     | 0.02            |
| Teleflex Inc                             | 34                   | USD      | 10,330              | 8,535      | 0.01            |
| Teradyne Inc                             | 170                  | USD      | 22,114              | 15,047     | 0.02            |
| Tesla Inc                                | 388                  | USD      | 228,912             | 261,407    | 0.31            |
| Texas Instruments Inc                    | 874                  | USD      | 135,438             | 132,210    | 0.16            |
| Thermo Fisher Scientific Inc             | 314                  | USD      | 157,478             | 167,547    | 0.20            |
| TJX Cos Inc/The                          | 832                  | USD      | 46,706              | 46,442     | 0.06            |
| T-Mobile US Inc                          | 536                  | USD      | 64,137              | 71,642     | 0.09            |
| Tractor Supply Co                        | 110                  | USD      | 15,312              | 21,281     | 0.03            |
| Trade Desk Inc/The - Class A             | 314                  | USD      | 14,564              | 12,752     | 0.02            |
| Tradeweb Markets Inc - Class A           | 85                   | USD      | 5,262               | 5,866      | 0.01            |
| TransDigm Group Inc                      | 27                   | USD      | 14,501              | 13,952     | 0.02            |
| TransUnion                               | 207                  | USD      | 20,028              | 16,202     | 0.02            |
| Travelers Cos Inc/The                    | 293                  | USD      | 45,753              | 48,333     | 0.06            |
| Trimble Inc                              | 201                  | USD      | 15,924              | 11,640     | 0.01            |
| Truist Financial Corp                    | 1,418                | USD      | 71,101              | 65,313     | 0.08            |
| Twilio Inc - Class A                     | 122                  | USD      | 22,780              | 10,017     | 0.01            |
| Twitter Inc                              | 485                  | USD      | 19,327              | 18,032     | 0.02            |
| Tyler Technologies Inc                   | 38                   | USD      | 13,451              | 12,515     | 0.01            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Tyson Foods Inc - Class A                | 374                  | USD      | 26,849              | 32,078     | 0.04            |
| Uber Technologies Inc                    | 754                  | USD      | 26,108              | 15,216     | 0.02            |
| UDR Inc (REIT)                           | 301                  | USD      | 11,170              | 13,744     | 0.02            |
| UGI Corp                                 | 207                  | USD      | 7,715               | 7,963      | 0.01            |
| Ulta Beauty Inc                          | 52                   | USD      | 17,668              | 19,838     | 0.02            |
| Union Pacific Corp                       | 528                  | USD      | 113,683             | 110,986    | 0.13            |
| United Parcel Service Inc - Class B      | 548                  | USD      | 111,573             | 97,769     | 0.12            |
| United Rentals Inc                       | 78                   | USD      | 23,318              | 18,576     | 0.02            |
| UnitedHealth Group Inc                   | 845                  | USD      | 351,085             | 433,417    | 0.52            |
| Unity Software Inc                       | 84                   | USD      | 10,650              | 3,063      | 0.00            |
| Universal Health Services Inc            | 72                   | USD      | 7,055               | 7,246      | 0.01            |
| Upstart Holdings Inc                     | 116                  | USD      | 5,849               | 3,507      | 0.00            |
| US Bancorp                               | 1,342                | USD      | 59,530              | 60,323     | 0.07            |
| Vail Resorts Inc                         | 42                   | USD      | 11,062              | 9,089      | 0.01            |
| Valero Energy Corp                       | 418                  | USD      | 26,392              | 45,186     | 0.05            |
| Veeva Systems Inc - Class A              | 105                  | USD      | 23,335              | 20,340     | 0.02            |
| Ventas Inc (REIT)                        | 300                  | USD      | 15,820              | 15,333     | 0.02            |
| VeriSign Inc                             | 72                   | USD      | 14,310              | 12,000     | 0.01            |
| Verisk Analytics Inc - Class A           | 140                  | USD      | 30,120              | 23,808     | 0.03            |
| Verizon Communications Inc               | 5,203                | USD      | 272,896             | 263,584    | 0.32            |
| Vertex Pharmaceuticals Inc               | 330                  | USD      | 83,441              | 91,875     | 0.11            |
| VF Corp                                  | 343                  | USD      | 17,906              | 14,893     | 0.02            |
| Viatris Inc                              | 1,520                | USD      | 24,057              | 15,983     | 0.02            |
| VICI Properties Inc (REIT)               | 748                  | USD      | 17,682              | 22,103     | 0.03            |
| Visa Inc - Class A                       | 1,392                | USD      | 286,795             | 269,603    | 0.32            |
| Vistra Corp                              | 457                  | USD      | 10,004              | 10,420     | 0.01            |
| VMware Inc                               | 112                  | USD      | 12,645              | 12,729     | 0.02            |
| Vornado Realty Trust (REIT)              | 300                  | USD      | 11,448              | 8,439      | 0.01            |
| Vulcan Materials Co                      | 111                  | USD      | 15,097              | 15,502     | 0.02            |
| W R Berkley Corp                         | 227                  | USD      | 12,913              | 15,193     | 0.02            |
| Walgreens Boots Alliance Inc             | 968                  | USD      | 43,723              | 37,820     | 0.05            |
| Walmart Inc                              | 1,975                | USD      | 267,861             | 238,600    | 0.29            |
| Walt Disney Co/The                       | 1,189                | USD      | 155,917             | 110,553    | 0.13            |
| Warner Bros Discovery Inc                | 1,662                | USD      | 42,249              | 21,323     | 0.03            |
| Waste Management Inc                     | 437                  | USD      | 59,207              | 66,013     | 0.08            |
| Waters Corp                              | 58                   | USD      | 14,991              | 19,002     | 0.02            |
| Wayfair Inc                              | 34                   | USD      | 5,039               | 1,514      | 0.00            |
| Webster Financial Corp                   | 195                  | USD      | 9,577               | 8,133      | 0.01            |
| WEC Energy Group Inc                     | 314                  | USD      | 30,734              | 31,400     | 0.04            |
| Wells Fargo & Co                         | 3,840                | USD      | 135,369             | 148,032    | 0.18            |
| Welltower Inc (REIT)                     | 304                  | USD      | 17,935              | 25,244     | 0.03            |
| West Pharmaceutical Services Inc         | 76                   | USD      | 19,967              | 22,580     | 0.03            |
| Western Digital Corp                     | 232                  | USD      | 11,472              | 10,213     | 0.01            |
| Western Union Co/The                     | 511                  | USD      | 11,312              | 8,334      | 0.01            |
| Westinghouse Air Brake Technologies Corp | 170                  | USD      | 15,962              | 13,675     | 0.02            |
| Westlake Corp                            | 45                   | USD      | 5,948               | 4,339      | 0.01            |
| Westrock Co                              | 345                  | USD      | 15,822              | 13,559     | 0.02            |
| Weyerhaeuser Co (REIT)                   | 656                  | USD      | 24,648              | 21,372     | 0.03            |
| Whirlpool Corp                           | 68                   | USD      | 11,070              | 10,346     | 0.01            |
| Williams Cos Inc/The                     | 1,136                | USD      | 29,447              | 35,557     | 0.04            |
| Workday Inc - Class A                    | 109                  | USD      | 18,888              | 15,200     | 0.02            |
| WP Carey Inc (REIT)                      | 165                  | USD      | 11,263              | 13,842     | 0.02            |
| WW Grainger Inc                          | 52                   | USD      | 20,578              | 23,441     | 0.03            |
| Wynn Resorts Ltd                         | 139                  | USD      | 12,060              | 7,713      | 0.01            |
| Xcel Energy Inc                          | 548                  | USD      | 36,081              | 38,618     | 0.05            |
| Xylem Inc/NY                             | 158                  | USD      | 11,850              | 12,168     | 0.01            |
| Yum China Holdings Inc                   | 400                  | USD      | 18,561              | 18,932     | 0.02            |
| Yum! Brands Inc                          | 199                  | USD      | 25,352              | 22,425     | 0.03            |
| Zebra Technologies Corp                  | 47                   | USD      | 28,542              | 13,675     | 0.02            |
| Zendesk Inc                              | 86                   | USD      | 10,633              | 6,390      | 0.01            |
| Zillow Group Inc                         | 142                  | USD      | 5,669               | 4,442      | 0.01            |
| Zimmer Biomet Holdings Inc               | 190                  | USD      | 23,041              | 19,676     | 0.02            |
| Zoetis Inc                               | 407                  | USD      | 63,766              | 69,805     | 0.08            |

## GLOBAL EQUITY NAVIGATOR FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                 | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|---------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| Zoom Video Communications Inc - Class A     | 132                  | USD      | 26,927              | 14,106            | 0.02            |
| ZoomInfo Technologies Inc - Class A         | 155                  | USD      | 10,058              | 5,065             | 0.01            |
| Zscaler Inc                                 | 43                   | USD      | 8,874               | 6,325             | 0.01            |
|                                             |                      |          | 29,097,837          | 28,041,976        | 33.72           |
| <b>Total Shares</b>                         |                      |          | <b>58,001,446</b>   | <b>54,451,931</b> | <b>65.47</b>    |
| <b>WARRANTS</b>                             |                      |          |                     |                   |                 |
| <b>Australia</b>                            |                      |          |                     |                   |                 |
| Magellan Financial Group Ltd (WTS)          | 32                   | AUD      | —                   | 16                | 0.00            |
| <b>Switzerland</b>                          |                      |          |                     |                   |                 |
| Cie Financiere Richemont SA (WTS)           | 1,704                | CHF      | —                   | 856               | 0.00            |
| <b>Total Warrants</b>                       |                      |          | <b>—</b>            | <b>872</b>        | <b>0.00</b>     |
| <b>Other Transferable Securities</b>        |                      |          |                     |                   |                 |
| <b>SHARES</b>                               |                      |          |                     |                   |                 |
| <b>Cyprus</b>                               |                      |          |                     |                   |                 |
| TCS Group Holding Plc                       | 245                  | RUB      | 19,913              | —                 | —               |
| <b>Netherlands</b>                          |                      |          |                     |                   |                 |
| Yandex NV                                   | 412                  | RUB      | 25,085              | —                 | —               |
| <b>Russia</b>                               |                      |          |                     |                   |                 |
| Gazprom PJSC                                | 17,227               | RUB      | 78,566              | —                 | —               |
| LUKOIL PJSC                                 | 493                  | RUB      | 42,858              | —                 | —               |
| MMC Norilsk Nickel PJSC                     | 66                   | RUB      | 20,472              | —                 | —               |
| Novatek PJSC GDR                            | 108                  | USD      | 25,031              | —                 | —               |
| Sberbank of Russia PJSC                     | 8,908                | RUB      | 35,901              | —                 | —               |
| Surgutneftegas PJSC - Preference            | 38,306               | RUB      | 19,899              | —                 | —               |
| Tatneft PJSC                                | 2,981                | RUB      | 20,263              | —                 | —               |
|                                             |                      |          | 242,990             | —                 | —               |
| <b>Taiwan</b>                               |                      |          |                     |                   |                 |
| Taishin Financial Holding Rights 14/07/2022 | 393                  | TWD      | —                   | —                 | —               |
| <b>Total Shares</b>                         |                      |          | <b>287,988</b>      | <b>—</b>          | <b>—</b>        |
| <b>Total Other Transferable Securities</b>  |                      |          | <b>287,988</b>      | <b>—</b>          | <b>—</b>        |
| <b>Total Investments</b>                    |                      |          | <b>85,373,715</b>   | <b>80,480,808</b> | <b>96.77</b>    |
| Other Net Assets                            |                      |          |                     | 2,687,448         | 3.23            |
| <b>Total Net Assets</b>                     |                      |          |                     | <b>83,168,256</b> | <b>100.00</b>   |

## GLOBAL GROWTH EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |            |                 |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| China Mengniu Dairy Co Ltd                                                                                                | 331,695              | HKD      | 1,976,930           | 1,647,257  | 3.28            |
| XP Inc                                                                                                                    | 50,565               | USD      | 1,611,146           | 878,820    | 1.75            |
|                                                                                                                           |                      |          | 3,588,076           | 2,526,077  | 5.03            |
| <b>Denmark</b>                                                                                                            |                      |          |                     |            |                 |
| Novo Nordisk A/S                                                                                                          | 15,660               | DKK      | 1,219,855           | 1,717,522  | 3.42            |
| <b>France</b>                                                                                                             |                      |          |                     |            |                 |
| Dassault Systemes SE                                                                                                      | 38,560               | EUR      | 1,647,643           | 1,381,218  | 2.75            |
| <b>Germany</b>                                                                                                            |                      |          |                     |            |                 |
| SAP SE ADR                                                                                                                | 10,896               | USD      | 1,326,130           | 971,160    | 1.93            |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |            |                 |
| AIA Group Ltd                                                                                                             | 197,308              | HKD      | 2,002,599           | 2,128,695  | 4.24            |
| <b>India</b>                                                                                                              |                      |          |                     |            |                 |
| HDFC Bank Ltd ADR                                                                                                         | 36,308               | USD      | 2,189,678           | 1,974,066  | 3.93            |
| Infosys Ltd ADR                                                                                                           | 101,710              | USD      | 1,594,462           | 1,872,481  | 3.73            |
|                                                                                                                           |                      |          | 3,784,140           | 3,846,547  | 7.66            |
| <b>Ireland</b>                                                                                                            |                      |          |                     |            |                 |
| ICON Plc                                                                                                                  | 7,170                | USD      | 2,001,065           | 1,538,754  | 3.06            |
| Linde Plc                                                                                                                 | 3,400                | USD      | 769,115             | 963,696    | 1.92            |
| Medtronic Plc                                                                                                             | 15,554               | USD      | 1,905,825           | 1,391,927  | 2.77            |
|                                                                                                                           |                      |          | 4,676,005           | 3,894,377  | 7.75            |
| <b>Japan</b>                                                                                                              |                      |          |                     |            |                 |
| Recruit Holdings Co Ltd                                                                                                   | 39,249               | JPY      | 2,120,617           | 1,138,951  | 2.27            |
| <b>Netherlands</b>                                                                                                        |                      |          |                     |            |                 |
| Heineken NV                                                                                                               | 16,633               | EUR      | 1,750,077           | 1,517,290  | 3.02            |
| <b>Switzerland</b>                                                                                                        |                      |          |                     |            |                 |
| Alcon Inc                                                                                                                 | 22,773               | USD      | 1,633,984           | 1,569,287  | 3.12            |
| <b>Thailand</b>                                                                                                           |                      |          |                     |            |                 |
| CP ALL PCL (Foreign Market)                                                                                               | 1,011,493            | THB      | 2,029,741           | 1,713,304  | 3.41            |
| <b>United States</b>                                                                                                      |                      |          |                     |            |                 |
| Adobe Inc                                                                                                                 | 2,702                | USD      | 1,092,224           | 969,991    | 1.93            |
| Alphabet Inc                                                                                                              | 671                  | USD      | 1,226,079           | 1,457,479  | 2.90            |
| Amazon.com Inc                                                                                                            | 22,817               | USD      | 3,032,471           | 2,362,472  | 4.70            |
| Autodesk Inc                                                                                                              | 8,695                | USD      | 1,998,533           | 1,495,540  | 2.98            |
| Danaher Corp                                                                                                              | 6,436                | USD      | 1,991,613           | 1,609,644  | 3.21            |
| Equinix Inc (REIT)                                                                                                        | 1,955                | USD      | 1,332,413           | 1,272,255  | 2.53            |
| FleetCor Technologies Inc                                                                                                 | 5,941                | USD      | 1,419,298           | 1,212,380  | 2.41            |
| Intuit Inc                                                                                                                | 3,803                | USD      | 1,827,549           | 1,440,691  | 2.87            |
| Intuitive Surgical Inc                                                                                                    | 6,494                | USD      | 1,334,873           | 1,286,786  | 2.56            |
| MercadoLibre Inc                                                                                                          | 1,801                | USD      | 2,337,648           | 1,116,962  | 2.22            |
| Microsoft Corp                                                                                                            | 7,933                | USD      | 1,687,431           | 2,020,535  | 4.02            |
| MSCI Inc - Class A                                                                                                        | 3,668                | USD      | 1,945,601           | 1,471,272  | 2.93            |
| S&P Global Inc                                                                                                            | 3,199                | USD      | 1,023,306           | 1,065,139  | 2.12            |
| Salesforce Inc                                                                                                            | 8,564                | USD      | 1,756,664           | 1,388,481  | 2.77            |
| Visa Inc - Class A                                                                                                        | 11,855               | USD      | 2,106,659           | 2,296,076  | 4.57            |

## GLOBAL GROWTH EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|--------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| Walt Disney Co/The       | 10,122               | USD      | 1,723,590           | 941,144           | 1.87            |
| Workday Inc - Class A    | 10,657               | USD      | 2,532,996           | 1,486,119         | 2.96            |
| Yum! Brands Inc          | 14,467               | USD      | 1,584,948           | 1,630,286         | 3.25            |
|                          |                      |          | 31,953,896          | 26,523,252        | 52.80           |
| <b>Total Shares</b>      |                      |          | <b>57,732,763</b>   | <b>48,927,680</b> | <b>97.40</b>    |
| <b>Total Investments</b> |                      |          | <b>57,732,763</b>   | <b>48,927,680</b> | <b>97.40</b>    |
| Other Net Assets         |                      |          |                     | 1,307,651         | 2.60            |
| <b>Total Net Assets</b>  |                      |          |                     | <b>50,235,331</b> | <b>100.00</b>   |

## GLOBAL LOW VOLATILITY EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation       | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                       |                      |          |                     |                  |                 |
| <b>Luxembourg</b>                                                                                                         |                      |          |                     |                  |                 |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund                                                                       | 1,001,000            | USD      | 1,001,000           | 1,001,000        | 0.22            |
| <b>Total Mutual Funds</b>                                                                                                 |                      |          | <b>1,001,000</b>    | <b>1,001,000</b> | <b>0.22</b>     |
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                  |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                  |                 |
| <b>Belgium</b>                                                                                                            |                      |          |                     |                  |                 |
| Etablissements Franz Colruyt NV                                                                                           | 9,794                | EUR      | 540,830             | 265,436          | 0.06            |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |                  |                 |
| China Resources Gas Group Ltd                                                                                             | 102,000              | HKD      | 534,361             | 474,540          | 0.10            |
| Jardine Matheson Holdings Ltd                                                                                             | 31,000               | USD      | 1,842,654           | 1,623,114        | 0.36            |
|                                                                                                                           |                      |          | 2,377,015           | 2,097,654        | 0.46            |
| <b>Brazil</b>                                                                                                             |                      |          |                     |                  |                 |
| Telefonica Brasil SA                                                                                                      | 55,700               | BRL      | 546,382             | 488,730          | 0.11            |
| <b>Canada</b>                                                                                                             |                      |          |                     |                  |                 |
| BCE Inc                                                                                                                   | 12,660               | CAD      | 591,295             | 617,449          | 0.14            |
| CCL Industries Inc - Class B                                                                                              | 21,718               | CAD      | 1,189,471           | 998,421          | 0.22            |
|                                                                                                                           |                      |          | 1,780,766           | 1,615,870        | 0.36            |
| <b>China</b>                                                                                                              |                      |          |                     |                  |                 |
| Agricultural Bank of China Ltd 'A'                                                                                        | 5,383,300            | CNH      | 2,552,079           | 2,426,762        | 0.53            |
| Agricultural Bank of China Ltd 'H'                                                                                        | 3,856,000            | HKD      | 1,536,485           | 1,453,721        | 0.32            |
| Bank of Beijing Co Ltd 'A'                                                                                                | 2,495,700            | CNH      | 1,765,397           | 1,690,462        | 0.37            |
| Bank of China Ltd 'A'                                                                                                     | 3,909,500            | CNH      | 1,890,346           | 1,901,741        | 0.42            |
| Bank of China Ltd 'H'                                                                                                     | 10,887,000           | HKD      | 3,773,760           | 4,335,791        | 0.95            |
| Bank of Communications Co Ltd 'A'                                                                                         | 3,692,200            | CNH      | 2,642,845           | 2,743,130        | 0.60            |
| Bank of Shanghai Co Ltd 'A'                                                                                               | 1,557,155            | CNY      | 1,743,445           | 1,521,341        | 0.34            |
| BGI Genomics Co Ltd 'A'                                                                                                   | 45,717               | CNH      | 672,398             | 488,963          | 0.11            |
| China CITIC Bank Corp Ltd 'H'                                                                                             | 1,495,000            | HKD      | 792,036             | 667,462          | 0.15            |
| China Construction Bank Corp 'A'                                                                                          | 1,459,100            | CNY      | 1,413,518           | 1,318,385        | 0.29            |
| China Construction Bank Corp 'H'                                                                                          | 630,000              | HKD      | 447,772             | 422,099          | 0.09            |
| China Minsheng Banking Corp Ltd 'A'                                                                                       | 3,827,200            | CNH      | 2,414,864           | 2,124,579        | 0.47            |
| China Petroleum & Chemical Corp 'A'                                                                                       | 1,262,000            | CNH      | 861,427             | 767,936          | 0.17            |
| China Yangtze Power Co Ltd 'A'                                                                                            | 939,600              | CNY      | 3,040,870           | 3,240,531        | 0.71            |
| China Zheshang Bank Co Ltd 'A'                                                                                            | 1,786,200            | CNH      | 1,007,056           | 884,785          | 0.20            |
| Chongqing Rural Commercial Bank Co Ltd 'A'                                                                                | 1,022,300            | CNH      | 645,796             | 564,262          | 0.12            |
| Foshan Haitian Flavouring & Food Co Ltd 'A'                                                                               | 37,600               | CNY      | 455,906             | 506,145          | 0.11            |
| Hualan Biological Engineering Inc 'A'                                                                                     | 112,100              | CNY      | 518,866             | 380,778          | 0.08            |
| Huaxia Bank Co Ltd 'A'                                                                                                    | 876,100              | CNH      | 795,118             | 680,674          | 0.15            |
| Industrial & Commercial Bank of China Ltd 'A'                                                                             | 5,910,329            | CNH      | 4,344,307           | 4,204,839        | 0.92            |
| Industrial & Commercial Bank of China Ltd 'H'                                                                             | 7,011,000            | HKD      | 4,280,410           | 4,154,305        | 0.91            |
| JCET Group Co Ltd 'A'                                                                                                     | 123,900              | CNY      | 626,288             | 497,890          | 0.11            |
| Shanghai Pudong Development Bank Co Ltd 'A'                                                                               | 1,502,200            | CNY      | 1,934,285           | 1,794,815        | 0.40            |
| Shanghai RAAS Blood Products Co Ltd 'A'                                                                                   | 559,800              | CNH      | 622,306             | 495,128          | 0.11            |
| Tianshui Huatian Technology Co Ltd 'A'                                                                                    | 401,200              | CNY      | 868,845             | 560,387          | 0.12            |
|                                                                                                                           |                      |          | 41,646,425          | 39,826,911       | 8.75            |
| <b>Finland</b>                                                                                                            |                      |          |                     |                  |                 |
| Elisa Oyj                                                                                                                 | 24,394               | EUR      | 1,373,660           | 1,353,248        | 0.30            |
| <b>France</b>                                                                                                             |                      |          |                     |                  |                 |
| Vivendi SE                                                                                                                | 111,474              | EUR      | 1,118,384           | 1,109,772        | 0.24            |

## GLOBAL LOW VOLATILITY EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                    | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Germany</b>                                 |                      |          |                     |            |                 |
| Deutsche Telekom AG                            | 88,091               | EUR      | 1,470,288           | 1,733,782  | 0.38            |
| Scout24 SE '144A'                              | 11,071               | EUR      | 705,160             | 560,193    | 0.12            |
|                                                |                      |          | 2,175,448           | 2,293,975  | 0.50            |
| <b>Guernsey</b>                                |                      |          |                     |            |                 |
| Amdocs Ltd                                     | 21,104               | USD      | 1,411,979           | 1,747,200  | 0.38            |
| <b>Hong Kong</b>                               |                      |          |                     |            |                 |
| CLP Holdings Ltd                               | 291,500              | HKD      | 2,901,342           | 2,418,049  | 0.53            |
| Hang Seng Bank Ltd                             | 102,600              | HKD      | 2,015,842           | 1,808,207  | 0.40            |
| MTR Corp Ltd                                   | 123,000              | HKD      | 646,654             | 642,560    | 0.14            |
| Power Assets Holdings Ltd                      | 235,000              | HKD      | 1,614,382           | 1,478,226  | 0.32            |
|                                                |                      |          | 7,178,220           | 6,347,042  | 1.39            |
| <b>India</b>                                   |                      |          |                     |            |                 |
| Bajaj Auto Ltd                                 | 18,705               | INR      | 847,597             | 877,597    | 0.19            |
| Bharti Airtel Ltd                              | 322,107              | INR      | 2,380,437           | 2,791,853  | 0.61            |
| Cipla Ltd/India                                | 93,034               | INR      | 1,033,952           | 1,079,977  | 0.24            |
| Dabur India Ltd                                | 111,379              | INR      | 888,050             | 699,203    | 0.15            |
| Infosys Ltd                                    | 85,441               | INR      | 1,176,109           | 1,578,773  | 0.35            |
| Marico Ltd                                     | 118,590              | INR      | 796,406             | 717,607    | 0.16            |
| Nestle India Ltd                               | 6,015                | INR      | 1,440,033           | 1,330,047  | 0.29            |
| Power Grid Corp of India Ltd                   | 201,109              | INR      | 557,358             | 539,514    | 0.12            |
| Reliance Industries Ltd                        | 64,071               | INR      | 1,574,447           | 2,103,294  | 0.46            |
| SBI Life Insurance Co Ltd '144A'               | 31,915               | INR      | 523,535             | 436,863    | 0.10            |
| Sun Pharmaceutical Industries Ltd              | 162,520              | INR      | 1,732,909           | 1,707,960  | 0.38            |
| Tata Consultancy Services Ltd                  | 146,778              | INR      | 6,176,991           | 6,064,728  | 1.33            |
| Tech Mahindra Ltd                              | 42,951               | INR      | 639,377             | 542,986    | 0.12            |
|                                                |                      |          | 19,767,201          | 20,470,402 | 4.50            |
| <b>Indonesia</b>                               |                      |          |                     |            |                 |
| Bank Mandiri Persero Tbk PT                    | 3,161,000            | IDR      | 1,758,213           | 1,682,197  | 0.37            |
| Telkom Indonesia Persero Tbk PT                | 3,630,000            | IDR      | 1,094,541           | 973,774    | 0.21            |
|                                                |                      |          | 2,852,754           | 2,655,971  | 0.58            |
| <b>Ireland</b>                                 |                      |          |                     |            |                 |
| Accenture Plc - Class A                        | 12,215               | USD      | 2,062,364           | 3,373,355  | 0.74            |
| <b>Italy</b>                                   |                      |          |                     |            |                 |
| Recordati Industria Chimica e Farmaceutica SpA | 14,716               | EUR      | 815,211             | 628,597    | 0.14            |
| <b>Japan</b>                                   |                      |          |                     |            |                 |
| ANA Holdings Inc                               | 20,600               | JPY      | 504,360             | 376,256    | 0.08            |
| Calbee Inc                                     | 12,100               | JPY      | 335,452             | 242,884    | 0.05            |
| Canon Inc                                      | 161,600              | JPY      | 3,934,432           | 3,649,151  | 0.80            |
| Capcom Co Ltd                                  | 25,000               | JPY      | 780,218             | 603,427    | 0.13            |
| Chubu Electric Power Co Inc                    | 121,400              | JPY      | 1,455,107           | 1,219,164  | 0.27            |
| Chugai Pharmaceutical Co Ltd                   | 52,300               | JPY      | 2,004,938           | 1,329,019  | 0.29            |
| FUJIFILM Holdings Corp                         | 58,000               | JPY      | 3,424,330           | 3,082,316  | 0.68            |
| Hamamatsu Photonics KK                         | 20,100               | JPY      | 1,209,905           | 774,039    | 0.17            |
| Hirose Electric Co Ltd                         | 4,600                | JPY      | 585,142             | 604,925    | 0.13            |
| Japan Post Bank Co Ltd                         | 57,600               | JPY      | 511,935             | 444,710    | 0.10            |
| KDDI Corp                                      | 101,900              | JPY      | 3,247,315           | 3,209,036  | 0.71            |
| Keio Corp                                      | 19,300               | JPY      | 1,354,347           | 685,143    | 0.15            |
| Kewpie Corp                                    | 19,800               | JPY      | 430,517             | 333,275    | 0.07            |
| Kintetsu Group Holdings Co Ltd                 | 28,700               | JPY      | 1,074,155           | 888,111    | 0.20            |
| Kyushu Electric Power Co Inc                   | 79,200               | JPY      | 581,472             | 507,178    | 0.11            |
| Lion Corp                                      | 50,200               | JPY      | 1,067,512           | 550,454    | 0.12            |
| McDonald's Holdings Co Japan Ltd               | 14,600               | JPY      | 647,416             | 530,307    | 0.12            |
| MEIJI Holdings Co Ltd                          | 24,800               | JPY      | 1,831,294           | 1,214,606  | 0.27            |
| Nagoya Railroad Co Ltd                         | 30,900               | JPY      | 792,478             | 472,710    | 0.10            |
| Nexon Co Ltd                                   | 25,600               | JPY      | 538,950             | 520,407    | 0.12            |

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

## GLOBAL LOW VOLATILITY EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Nintendo Co Ltd                         | 2,000                | JPY      | 1,232,608           | 863,665    | 0.19            |
| Nippon Telegraph & Telephone Corp       | 181,800              | JPY      | 4,538,493           | 5,204,511  | 1.14            |
| Obic Co Ltd                             | 3,100                | JPY      | 575,997             | 434,642    | 0.10            |
| Odakyu Electric Railway Co Ltd          | 51,700               | JPY      | 1,451,062           | 689,230    | 0.15            |
| Omron Corp                              | 6,600                | JPY      | 586,983             | 331,670    | 0.07            |
| Ono Pharmaceutical Co Ltd               | 71,800               | JPY      | 2,042,159           | 1,835,357  | 0.40            |
| Oracle Corp Japan                       | 5,600                | JPY      | 577,831             | 322,255    | 0.07            |
| Oriental Land Co Ltd/Japan              | 3,300                | JPY      | 517,802             | 456,685    | 0.10            |
| Osaka Gas Co Ltd                        | 68,700               | JPY      | 1,281,131           | 1,313,719  | 0.29            |
| Otsuka Holdings Co Ltd                  | 11,900               | JPY      | 502,863             | 420,435    | 0.09            |
| Pan Pacific International Holdings Corp | 77,100               | JPY      | 1,355,982           | 1,220,510  | 0.27            |
| Santen Pharmaceutical Co Ltd            | 46,300               | JPY      | 677,482             | 360,690    | 0.08            |
| Secom Co Ltd                            | 6,400                | JPY      | 512,005             | 393,388    | 0.09            |
| SG Holdings Co Ltd                      | 73,100               | JPY      | 1,735,901           | 1,223,493  | 0.27            |
| Shizuoka Bank Ltd/The                   | 82,200               | JPY      | 625,403             | 490,383    | 0.11            |
| SoftBank Corp                           | 378,500              | JPY      | 5,015,499           | 4,188,352  | 0.92            |
| Tobu Railway Co Ltd                     | 35,000               | JPY      | 898,973             | 792,941    | 0.17            |
| Toho Co Ltd/Tokyo                       | 20,900               | JPY      | 829,785             | 750,155    | 0.17            |
| Toho Gas Co Ltd                         | 15,500               | JPY      | 947,322             | 371,205    | 0.08            |
| Tohoku Electric Power Co Inc            | 84,000               | JPY      | 803,973             | 448,857    | 0.10            |
| Tokyo Gas Co Ltd                        | 65,900               | JPY      | 1,479,395           | 1,360,929  | 0.30            |
| Toyo Suisan Kaisha Ltd                  | 15,100               | JPY      | 664,134             | 586,311    | 0.13            |
| Trend Micro Inc/Japan                   | 12,100               | JPY      | 625,380             | 586,888    | 0.13            |
| Unicharm Corp                           | 26,000               | JPY      | 1,051,810           | 865,610    | 0.19            |
| Yamato Holdings Co Ltd                  | 43,200               | JPY      | 947,571             | 687,203    | 0.15            |
|                                         |                      |          | 57,788,819          | 47,436,202 | 10.43           |
| <b>Korea, Republic of (South Korea)</b> |                      |          |                     |            |                 |
| Samsung Electronics Co Ltd - Preference | 110,489              | KRW      | 4,938,811           | 4,413,348  | 0.97            |
| <b>Malaysia</b>                         |                      |          |                     |            |                 |
| Malayan Banking Bhd                     | 351,100              | MYR      | 707,410             | 684,249    | 0.15            |
| Public Bank Bhd                         | 1,499,300            | MYR      | 1,419,868           | 1,485,676  | 0.33            |
|                                         |                      |          | 2,127,278           | 2,169,925  | 0.48            |
| <b>Multinational</b>                    |                      |          |                     |            |                 |
| HKT Trust & HKT Ltd                     | 641,000              | HKD      | 946,943             | 861,229    | 0.19            |
| <b>Philippines</b>                      |                      |          |                     |            |                 |
| Bank of the Philippine Islands          | 316,500              | PHP      | 619,510             | 487,676    | 0.10            |
| PLDT Inc                                | 14,525               | PHP      | 510,885             | 443,745    | 0.10            |
|                                         |                      |          | 1,130,395           | 931,421    | 0.20            |
| <b>Qatar</b>                            |                      |          |                     |            |                 |
| Qatar Fuel QSC                          | 94,166               | QAR      | 510,849             | 461,401    | 0.10            |
| Qatar Islamic Bank SAQ                  | 73,025               | QAR      | 440,537             | 446,153    | 0.10            |
| Qatar National Bank QPSC                | 129,444              | QAR      | 833,667             | 710,024    | 0.16            |
|                                         |                      |          | 1,785,053           | 1,617,578  | 0.36            |
| <b>Saudi Arabia</b>                     |                      |          |                     |            |                 |
| Advanced Petrochemical Co               | 35,476               | SAR      | 691,541             | 486,090    | 0.11            |
| Jarir Marketing Co                      | 9,531                | SAR      | 511,952             | 413,108    | 0.09            |
| Saudi Arabian Oil Co '144A'             | 517,859              | SAR      | 5,387,631           | 5,353,472  | 1.18            |
| Saudi Electricity Co                    | 71,738               | SAR      | 515,456             | 462,253    | 0.10            |
| Saudi Telecom Co                        | 16,345               | SAR      | 503,717             | 423,445    | 0.09            |
|                                         |                      |          | 7,610,297           | 7,138,368  | 1.57            |
| <b>Singapore</b>                        |                      |          |                     |            |                 |
| Oversea-Chinese Banking Corp Ltd        | 64,300               | SGD      | 533,204             | 525,196    | 0.11            |
| Singapore Exchange Ltd                  | 64,300               | SGD      | 453,120             | 435,862    | 0.10            |
| Singapore Technologies Engineering Ltd  | 264,400              | SGD      | 763,380             | 773,568    | 0.17            |
|                                         |                      |          | 1,749,704           | 1,734,626  | 0.38            |

## GLOBAL LOW VOLATILITY EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                     | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Spain</b>                                    |                      |          |                     |            |                 |
| Enagas SA                                       | 20,404               | EUR      | 453,235             | 449,701    | 0.10            |
| Red Electrica Corp SA                           | 26,037               | EUR      | 518,812             | 490,323    | 0.11            |
|                                                 |                      |          | 972,047             | 940,024    | 0.21            |
| <b>Switzerland</b>                              |                      |          |                     |            |                 |
| Barry Callebaut AG                              | 366                  | CHF      | 805,080             | 816,429    | 0.18            |
| EMS-Chemie Holding AG                           | 1,031                | CHF      | 624,430             | 756,183    | 0.17            |
| Galenica AG '144A'                              | 7,730                | CHF      | 476,793             | 592,835    | 0.13            |
| Nestle SA                                       | 42,146               | CHF      | 4,655,584           | 4,894,739  | 1.07            |
| Novartis AG                                     | 34,378               | CHF      | 3,123,425           | 2,890,126  | 0.63            |
| Roche Holding AG BR                             | 3,142                | CHF      | 1,013,355           | 1,201,884  | 0.26            |
| Roche Holding AG GENU                           | 16,473               | CHF      | 5,390,014           | 5,448,130  | 1.20            |
| Schindler Holding AG                            | 2,547                | CHF      | 694,525             | 448,767    | 0.10            |
| SGS SA                                          | 395                  | CHF      | 1,136,570           | 895,997    | 0.20            |
| SIG Group AG                                    | 35,325               | CHF      | 756,434             | 766,551    | 0.17            |
| Swisscom AG                                     | 3,969                | CHF      | 2,060,240           | 2,166,883  | 0.48            |
|                                                 |                      |          | 20,736,450          | 20,878,524 | 4.59            |
| <b>Taiwan</b>                                   |                      |          |                     |            |                 |
| Advantech Co Ltd                                | 82,000               | TWD      | 1,011,690           | 948,913    | 0.21            |
| Catcher Technology Co Ltd                       | 122,000              | TWD      | 907,097             | 677,991    | 0.15            |
| Cathay Financial Holding Co Ltd                 | 707,193              | TWD      | 1,078,754           | 1,205,031  | 0.26            |
| Chang Hwa Commercial Bank Ltd                   | 1,068,000            | TWD      | 636,696             | 621,571    | 0.14            |
| Chunghwa Telecom Co Ltd                         | 745,000              | TWD      | 2,726,490           | 3,054,903  | 0.67            |
| CTBC Financial Holding Co Ltd                   | 3,024,000            | TWD      | 2,271,896           | 2,539,292  | 0.56            |
| Far Eastern New Century Corp                    | 679,000              | TWD      | 702,441             | 724,598    | 0.16            |
| Far EasTone Telecommunications Co Ltd           | 284,000              | TWD      | 622,972             | 797,094    | 0.17            |
| Hon Hai Precision Industry Co Ltd               | 249,000              | TWD      | 937,929             | 910,407    | 0.20            |
| Hua Nan Financial Holdings Co Ltd               | 1,757,000            | TWD      | 1,289,862           | 1,330,841  | 0.29            |
| Lite-On Technology Corp                         | 392,000              | TWD      | 565,043             | 760,879    | 0.17            |
| Nan Ya Plastics Corp                            | 401,000              | TWD      | 1,115,414           | 1,116,582  | 0.25            |
| Pegatron Corp                                   | 370,000              | TWD      | 918,483             | 707,652    | 0.16            |
| President Chain Store Corp                      | 97,000               | TWD      | 960,036             | 887,418    | 0.19            |
| Shanghai Commercial & Savings Bank Ltd/The      | 705,000              | TWD      | 1,014,633           | 1,252,839  | 0.28            |
| SinoPac Financial Holdings Co Ltd               | 1,756,293            | TWD      | 706,318             | 987,943    | 0.22            |
| Taishin Financial Holding Co Ltd                | 1,780,862            | TWD      | 1,056,455           | 972,897    | 0.21            |
| Taiwan Cement Corp                              | 1,033,162            | TWD      | 1,519,837           | 1,370,090  | 0.30            |
| Taiwan Cooperative Financial Holding Co Ltd     | 1,588,140            | TWD      | 1,228,972           | 1,429,255  | 0.31            |
| Taiwan Mobile Co Ltd                            | 213,000              | TWD      | 768,676             | 772,516    | 0.17            |
| Taiwan Semiconductor Manufacturing Co Ltd       | 48,000               | TWD      | 1,059,628           | 762,927    | 0.17            |
| Uni-President Enterprises Corp                  | 910,000              | TWD      | 2,231,772           | 2,045,695  | 0.45            |
|                                                 |                      |          | 25,331,094          | 25,877,334 | 5.69            |
| <b>Thailand</b>                                 |                      |          |                     |            |                 |
| Advanced Info Service PCL NVDR                  | 362,900              | THB      | 2,223,679           | 1,996,101  | 0.44            |
| Airports of Thailand PCL NVDR                   | 260,300              | THB      | 519,820             | 522,525    | 0.11            |
| Bangkok Expressway & Metro PCL NVDR             | 2,409,700            | THB      | 659,181             | 595,826    | 0.13            |
| Intouch Holdings PCL NVDR                       | 228,500              | THB      | 542,030             | 441,822    | 0.10            |
|                                                 |                      |          | 3,944,710           | 3,556,274  | 0.78            |
| <b>United Arab Emirates</b>                     |                      |          |                     |            |                 |
| Abu Dhabi National Oil Co for Distribution PJSC | 480,045              | AED      | 525,717             | 551,168    | 0.12            |
| Dubai Islamic Bank PJSC                         | 760,095              | AED      | 1,074,665           | 1,190,410  | 0.26            |
| Emirates NBD Bank PJSC                          | 122,260              | AED      | 297,392             | 437,555    | 0.10            |
|                                                 |                      |          | 1,897,774           | 2,179,133  | 0.48            |
| <b>United States</b>                            |                      |          |                     |            |                 |
| AbbVie Inc                                      | 51,292               | USD      | 4,639,588           | 7,791,255  | 1.71            |
| Activision Blizzard Inc                         | 59,533               | USD      | 5,288,819           | 4,598,329  | 1.01            |
| Akamai Technologies Inc                         | 24,215               | USD      | 2,760,863           | 2,193,395  | 0.48            |

## GLOBAL LOW VOLATILITY EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Alphabet Inc                        | 830                  | USD      | 1,113,650           | 1,802,843  | 0.40            |
| Alphabet Inc - Class A              | 1,960                | USD      | 2,693,009           | 4,222,350  | 0.93            |
| Ameren Corp                         | 34,887               | USD      | 2,632,898           | 3,138,435  | 0.69            |
| American Electric Power Co Inc      | 16,883               | USD      | 1,525,126           | 1,615,197  | 0.35            |
| American Water Works Co Inc         | 11,517               | USD      | 1,725,318           | 1,677,566  | 0.37            |
| Amgen Inc                           | 8,885                | USD      | 2,055,291           | 2,149,193  | 0.47            |
| Apple Inc                           | 2,997                | USD      | 506,302             | 404,445    | 0.09            |
| AptarGroup Inc                      | 9,497                | USD      | 1,069,189           | 970,214    | 0.21            |
| AT&T Inc                            | 84,390               | USD      | 1,859,382           | 1,762,907  | 0.39            |
| Baxter International Inc            | 57,688               | USD      | 4,733,072           | 3,729,529  | 0.82            |
| Becton Dickinson and Co             | 17,801               | USD      | 4,234,456           | 4,411,622  | 0.97            |
| BioMarin Pharmaceutical Inc         | 12,613               | USD      | 961,446             | 1,039,437  | 0.23            |
| Bristol-Myers Squibb Co             | 41,453               | USD      | 2,916,813           | 3,181,518  | 0.70            |
| Brown & Brown Inc                   | 21,794               | USD      | 770,418             | 1,259,257  | 0.28            |
| Campbell Soup Co                    | 25,088               | USD      | 1,067,042           | 1,213,256  | 0.27            |
| Charter Communications Inc          | 2,063                | USD      | 1,133,968           | 951,002    | 0.21            |
| Chemed Corp                         | 2,111                | USD      | 820,759             | 1,001,458  | 0.22            |
| Church & Dwight Co Inc              | 41,098               | USD      | 4,111,396           | 3,815,127  | 0.84            |
| Cisco Systems Inc                   | 149,347              | USD      | 6,857,878           | 6,308,417  | 1.39            |
| CMS Energy Corp                     | 36,866               | USD      | 2,001,360           | 2,469,653  | 0.54            |
| Cognizant Technology Solutions Corp | 15,947               | USD      | 1,413,574           | 1,070,363  | 0.24            |
| Colgate-Palmolive Co                | 100,176              | USD      | 7,864,260           | 7,959,985  | 1.75            |
| Comcast Corp                        | 75,962               | USD      | 4,095,546           | 2,939,729  | 0.65            |
| Commerce Bancshares Inc/MO          | 15,077               | USD      | 904,819             | 975,783    | 0.21            |
| Consolidated Edison Inc             | 46,628               | USD      | 4,033,177           | 4,432,458  | 0.97            |
| Costco Wholesale Corp               | 11,416               | USD      | 3,862,040           | 5,346,113  | 1.17            |
| Dolby Laboratories Inc - Class A    | 10,024               | USD      | 633,611             | 717,819    | 0.16            |
| Dollar General Corp                 | 31,840               | USD      | 5,598,281           | 7,787,427  | 1.71            |
| Dollar Tree Inc                     | 11,447               | USD      | 1,091,633           | 1,753,795  | 0.39            |
| Dropbox Inc                         | 23,999               | USD      | 548,734             | 497,739    | 0.11            |
| Duke Energy Corp                    | 66,033               | USD      | 7,109,669           | 7,017,987  | 1.54            |
| Electronic Arts Inc                 | 40,216               | USD      | 5,087,699           | 4,880,614  | 1.07            |
| Eli Lilly & Co                      | 6,442                | USD      | 888,040             | 2,081,410  | 0.46            |
| Essential Utilities Inc             | 18,754               | USD      | 885,977             | 853,495    | 0.19            |
| Flowers Foods Inc                   | 30,038               | USD      | 649,757             | 791,201    | 0.17            |
| FTI Consulting Inc                  | 3,562                | USD      | 554,528             | 627,660    | 0.14            |
| General Mills Inc                   | 28,041               | USD      | 1,907,557           | 2,091,859  | 0.46            |
| Gilead Sciences Inc                 | 108,668              | USD      | 7,373,104           | 6,695,036  | 1.47            |
| Grand Canyon Education Inc          | 7,997                | USD      | 811,189             | 750,678    | 0.16            |
| Guidewire Software Inc              | 11,589               | USD      | 1,275,745           | 827,686    | 0.18            |
| Hawaiian Electric Industries Inc    | 17,683               | USD      | 724,049             | 718,284    | 0.16            |
| Hormel Foods Corp                   | 25,789               | USD      | 1,172,892           | 1,232,456  | 0.27            |
| IDACORP Inc                         | 7,185                | USD      | 660,758             | 762,400    | 0.17            |
| Incyte Corp                         | 29,828               | USD      | 2,347,193           | 2,237,995  | 0.49            |
| Jack Henry & Associates Inc         | 10,843               | USD      | 1,911,627           | 1,964,968  | 0.43            |
| Johnson & Johnson                   | 49,391               | USD      | 6,882,032           | 8,708,127  | 1.91            |
| Kellogg Co                          | 21,738               | USD      | 1,542,301           | 1,558,180  | 0.34            |
| Kimberly-Clark Corp                 | 53,679               | USD      | 7,035,467           | 7,188,155  | 1.58            |
| Liberty Broadband Corp              | 21,874               | USD      | 3,088,507           | 2,484,011  | 0.55            |
| Merck & Co Inc                      | 100,935              | USD      | 7,273,972           | 9,304,188  | 2.04            |
| Microsoft Corp                      | 17,992               | USD      | 4,266,265           | 4,582,562  | 1.01            |
| Mondelez International Inc          | 29,745               | USD      | 1,401,314           | 1,842,108  | 0.40            |
| National Fuel Gas Co                | 13,257               | USD      | 713,470             | 877,879    | 0.19            |
| New York Times Co/The               | 21,803               | USD      | 884,851             | 606,778    | 0.13            |
| NortonLifeLock Inc                  | 74,885               | USD      | 2,043,850           | 1,650,465  | 0.36            |
| Oracle Corp                         | 84,706               | USD      | 4,485,385           | 5,805,749  | 1.28            |
| Packaging Corp of America           | 12,892               | USD      | 1,823,275           | 1,760,274  | 0.39            |
| Procter & Gamble Co/The             | 59,674               | USD      | 7,232,258           | 8,469,531  | 1.86            |
| Progressive Corp/The                | 11,460               | USD      | 1,199,884           | 1,306,898  | 0.29            |
| Republic Services Inc - Class A     | 26,606               | USD      | 1,970,223           | 3,442,816  | 0.76            |
| Service Corp International/US       | 24,886               | USD      | 1,029,949           | 1,714,894  | 0.38            |
| SS&C Technologies Holdings Inc      | 35,534               | USD      | 2,589,402           | 2,036,809  | 0.45            |

## GLOBAL LOW VOLATILITY EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                 | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|---------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Target Corp                                 | 16,294               | USD      | 2,965,191           | 2,242,054          | 0.49            |
| Texas Instruments Inc                       | 2,809                | USD      | 524,428             | 424,917            | 0.09            |
| Toro Co/The                                 | 15,626               | USD      | 1,644,732           | 1,173,669          | 0.26            |
| United Parcel Service Inc - Class B         | 41,806               | USD      | 6,698,656           | 7,458,608          | 1.64            |
| United Therapeutics Corp                    | 6,449                | USD      | 1,311,012           | 1,521,771          | 0.33            |
| VeriSign Inc                                | 14,639               | USD      | 3,182,084           | 2,439,882          | 0.54            |
| Verizon Communications Inc                  | 141,224              | USD      | 8,299,602           | 7,154,408          | 1.57            |
| Vertex Pharmaceuticals Inc                  | 34,569               | USD      | 7,502,700           | 9,624,355          | 2.12            |
| Walmart Inc                                 | 57,514               | USD      | 7,046,718           | 6,948,266          | 1.53            |
| Waste Management Inc                        | 39,464               | USD      | 4,085,996           | 5,961,432          | 1.31            |
| WEC Energy Group Inc                        | 35,307               | USD      | 2,807,974           | 3,530,700          | 0.78            |
| Xcel Energy Inc                             | 58,232               | USD      | 4,192,470           | 4,103,609          | 0.90            |
| Zoetis Inc                                  | 24,346               | USD      | 3,627,902           | 4,175,583          | 0.92            |
|                                             |                      |          | 230,235,372         | 248,820,023        | 54.69           |
| <b>Total Shares</b>                         |                      |          | <b>446,841,386</b>  | <b>452,828,172</b> | <b>99.53</b>    |
| <b>Other Transferable Securities</b>        |                      |          |                     |                    |                 |
| <b>SHARES</b>                               |                      |          |                     |                    |                 |
| <b>Russia</b>                               |                      |          |                     |                    |                 |
| Surgutneftegas PJSC - Preference            | 1,233,900            | RUB      | 662,499             | —                  | —               |
| <b>Taiwan</b>                               |                      |          |                     |                    |                 |
| Taishin Financial Holding Rights 14/07/2022 | 35,006               | TWD      | —                   | —                  | —               |
| <b>Total Shares</b>                         |                      |          | <b>662,499</b>      | <b>—</b>           | <b>—</b>        |
| <b>Total Other Transferable Securities</b>  |                      |          | <b>662,499</b>      | <b>—</b>           | <b>—</b>        |
| <b>Total Investments</b>                    |                      |          | <b>448,504,885</b>  | <b>453,829,172</b> | <b>99.75</b>    |
| Other Net Assets                            |                      |          |                     | 1,157,159          | 0.25            |
| <b>Total Net Assets</b>                     |                      |          |                     | <b>454,986,331</b> | <b>100.00</b>   |

## GLOBAL MARKET NAVIGATOR FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                    | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|----------------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                            |                      |          |                     |                    |                 |
| <b>Germany</b>                                                 |                      |          |                     |                    |                 |
| iShares STOXX Europe 600 Oil & Gas UCITS ETF DE - ETF          | 36,525               | EUR      | 1,259,960           | 1,214,166          | 0.75            |
| iShares STOXX Europe 600 Telecommunications UCITS ETF DE - ETF | 212,503              | EUR      | 5,355,102           | 4,765,431          | 2.95            |
| iShares STOXX Europe 600 Utilities UCITS ETF DE - ETF          | 184,149              | EUR      | 7,611,499           | 6,818,707          | 4.21            |
|                                                                |                      |          | 14,226,561          | 12,798,304         | 7.91            |
| <b>Guernsey</b>                                                |                      |          |                     |                    |                 |
| HarbourVest Global Private Equity Ltd                          | 101,563              | GBP      | 1,281,961           | 2,630,887          | 1.62            |
| Princess Private Equity Holding Ltd                            | 155,749              | EUR      | 1,237,576           | 1,987,259          | 1.23            |
|                                                                |                      |          | 2,519,537           | 4,618,146          | 2.85            |
| <b>Ireland</b>                                                 |                      |          |                     |                    |                 |
| First Trust Nasdaq Cybersecurity UCITS ETF - ETF               | 63,890               | USD      | 2,063,042           | 1,642,612          | 1.02            |
| iShares Global Aggregate Bond ESG UCITS ETF - ETF              | 6,872,165            | USD      | 30,264,614          | 28,629,439         | 17.70           |
| iShares JP Morgan ESG USD EM Bond UCITS ETF - ETF              | 694,978              | USD      | 3,027,795           | 2,796,244          | 1.73            |
| iShares MSCI Brazil UCITS ETF USD Dist - ETF                   | 56,705               | USD      | 1,610,308           | 1,265,018          | 0.78            |
| iShares MSCI Canada UCITS ETF - ETF                            | 16,894               | USD      | 2,440,976           | 2,718,582          | 1.68            |
| iShares MSCI EM ESG Enhanced UCITS ETF - ETF                   | 436,328              | EUR      | 2,356,091           | 2,240,542          | 1.38            |
| iShares MSCI Japan ESG Screened UCITS ETF - ETF                | 997,067              | EUR      | 5,507,469           | 4,934,037          | 3.05            |
| iShares MSCI Korea UCITS ETF USD Dist - ETF                    | 27,008               | USD      | 1,369,250           | 1,090,381          | 0.67            |
| iShares MSCI Taiwan UCITS ETF - ETF                            | 18,342               | USD      | 1,332,359           | 1,237,902          | 0.77            |
| iShares MSCI USA ESG Screened UCITS ETF - ETF                  | 2,792,773            | USD      | 22,472,119          | 20,138,686         | 12.45           |
| iShares USD Corp Bond ESG UCITS ETF - ETF                      | 3,954,949            | USD      | 17,720,623          | 17,088,939         | 10.57           |
| SPDR S&P 500 ESG Leaders UCITS ETF - ETF                       | 312,855              | EUR      | 8,869,804           | 7,820,732          | 4.84            |
| US Global Jets UCITS ETF - ETF                                 | 348,446              | USD      | 2,258,328           | 1,741,533          | 1.08            |
| VanEck Gold Miners UCITS ETF - ETF                             | 51,050               | USD      | 1,861,639           | 1,541,200          | 0.95            |
|                                                                |                      |          | 103,154,417         | 94,885,847         | 58.67           |
| <b>Jersey</b>                                                  |                      |          |                     |                    |                 |
| 3i Infrastructure Plc                                          | 517,571              | GBP      | 1,606,170           | 2,066,024          | 1.28            |
| <b>Luxembourg</b>                                              |                      |          |                     |                    |                 |
| Eastspring Investments - Asian High Yield Bond Fund            | 379,887              | USD      | 6,025,405           | 4,501,130          | 2.78            |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund            | 22,540,000           | USD      | 22,540,000          | 22,540,000         | 13.94           |
| Xtrackers II Global Aggregate Bond Swap UCITS ETF - ETF        | 376,615              | GBP      | 16,805,328          | 15,197,114         | 9.40            |
|                                                                |                      |          | 45,370,733          | 42,238,244         | 26.12           |
| <b>Total Mutual Funds</b>                                      |                      |          | <b>166,877,418</b>  | <b>156,606,565</b> | <b>96.83</b>    |
| <b>Other Transferable Securities</b>                           |                      |          |                     |                    |                 |
| <b>SHARES</b>                                                  |                      |          |                     |                    |                 |
| <b>Greece</b>                                                  |                      |          |                     |                    |                 |
| FF Group                                                       | 1,188                | EUR      | 25,397              | —                  | —               |
| <b>Total Shares</b>                                            |                      |          | <b>25,397</b>       | <b>—</b>           | <b>—</b>        |
| <b>Total Other Transferable Securities</b>                     |                      |          | <b>25,397</b>       | <b>—</b>           | <b>—</b>        |
| <b>Total Investments</b>                                       |                      |          | <b>166,902,815</b>  | <b>156,606,565</b> | <b>96.83</b>    |
| Other Net Assets                                               |                      |          |                     | 5,119,505          | 3.17            |
| <b>Total Net Assets</b>                                        |                      |          |                     | <b>161,726,070</b> | <b>100.00</b>   |

# GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                           | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|-----------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                   |                      |          |                     |                   |                 |
| <b>Ireland</b>                                                                                                        |                      |          |                     |                   |                 |
| BNY Mellon U.S. Dollar Liquidity Fund 'Investor'                                                                      | 1,000,000            | USD      | 1,000,000           | 1,000,000         | 0.82            |
| First Trust Nasdaq Cybersecurity UCITS ETF - ETF                                                                      | 58,097               | USD      | 1,810,562           | 1,493,674         | 1.22            |
| iShares Global Aggregate Bond ESG UCITS ETF - ETF                                                                     | 4,783,891            | USD      | 21,059,161          | 19,929,690        | 16.33           |
| iShares JP Morgan ESG USD EM Bond UCITS ETF - ETF                                                                     | 519,389              | USD      | 2,262,810           | 2,089,762         | 1.71            |
| iShares MSCI Canada UCITS ETF - ETF                                                                                   | 8,904                | USD      | 1,300,090           | 1,432,832         | 1.17            |
| iShares MSCI Europe ESG Screened UCITS ETF - ETF                                                                      | 739,694              | EUR      | 5,513,532           | 4,738,275         | 3.88            |
| iShares MSCI Japan ESG Screened UCITS ETF - ETF                                                                       | 506,601              | EUR      | 2,796,260           | 2,506,941         | 2.05            |
| iShares MSCI USA ESG Screened UCITS ETF - ETF                                                                         | 1,291,913            | USD      | 10,310,163          | 9,315,985         | 7.63            |
| iShares USD Corp Bond ESG UCITS ETF - ETF                                                                             | 937,904              | USD      | 4,151,981           | 4,052,589         | 3.32            |
| SPDR S&P 500 ESG Leaders UCITS ETF - ETF                                                                              | 48,768               | EUR      | 1,313,502           | 1,219,100         | 1.00            |
| US Global Jets UCITS ETF - ETF                                                                                        | 248,203              | USD      | 1,608,494           | 1,240,518         | 1.02            |
| VanEck Gold Miners UCITS ETF - ETF                                                                                    | 46,376               | USD      | 1,688,203           | 1,400,091         | 1.15            |
|                                                                                                                       |                      |          | 54,814,758          | 50,419,457        | 41.30           |
| <b>Luxembourg</b>                                                                                                     |                      |          |                     |                   |                 |
| Eastspring Investments - Asian High Yield Bond Fund                                                                   | 290,607              | USD      | 4,660,609           | 3,443,288         | 2.82            |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund                                                                   | 13,000,100           | USD      | 13,000,100          | 13,000,100        | 10.65           |
| Xtrackers II Global Aggregate Bond Swap UCITS ETF - ETF                                                               | 279,256              | GBP      | 11,948,577          | 11,268,498        | 9.23            |
|                                                                                                                       |                      |          | 29,609,286          | 27,711,886        | 22.70           |
| <b>Total Mutual Funds</b>                                                                                             |                      |          | <b>84,424,044</b>   | <b>78,131,343</b> | <b>64.00</b>    |
| <b>Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b> |                      |          |                     |                   |                 |
| <b>BONDS</b>                                                                                                          |                      |          |                     |                   |                 |
| <b>Austria</b>                                                                                                        |                      |          |                     |                   |                 |
| ams-OSRAM AG '144A' 7% 31/7/2025                                                                                      | 466,000              | USD      | 482,149             | 445,613           | 0.37            |
| <b>Bermuda</b>                                                                                                        |                      |          |                     |                   |                 |
| Nabors Industries Ltd '144A' 7.5% 15/1/2028                                                                           | 133,000              | USD      | 127,380             | 114,380           | 0.09            |
| <b>Canada</b>                                                                                                         |                      |          |                     |                   |                 |
| Bausch Health Cos Inc '144A' 4.875% 1/6/2028                                                                          | 68,000               | USD      | 65,218              | 53,380            | 0.04            |
| Bausch Health Cos Inc '144A' 6.125% 1/2/2027                                                                          | 40,000               | USD      | 35,919              | 34,600            | 0.03            |
| Bausch Health Cos Inc '144A' 6.25% 15/2/2029                                                                          | 81,000               | USD      | 71,432              | 43,943            | 0.03            |
| Bausch Health Cos Inc '144A' 7% 15/1/2028                                                                             | 64,000               | USD      | 67,507              | 36,800            | 0.03            |
| Baytex Energy Corp '144A' 8.75% 1/4/2027                                                                              | 95,000               | USD      | 95,010              | 95,238            | 0.08            |
| Bombardier Inc '144A' 6% 15/2/2028                                                                                    | 92,000               | USD      | 85,797              | 69,000            | 0.06            |
| Bombardier Inc '144A' 7.125% 15/6/2026                                                                                | 86,000               | USD      | 86,488              | 71,380            | 0.06            |
| Bombardier Inc '144A' 7.5% 15/3/2025                                                                                  | 71,000               | USD      | 66,676              | 64,787            | 0.05            |
| First Quantum Minerals Ltd '144A' 6.875% 15/10/2027                                                                   | 174,000              | USD      | 181,746             | 155,730           | 0.13            |
| First Quantum Minerals Ltd '144A' 7.5% 1/4/2025                                                                       | 37,000               | USD      | 37,824              | 34,872            | 0.03            |
| GFL Environmental Inc '144A' 3.75% 1/8/2025                                                                           | 39,000               | USD      | 38,984              | 36,368            | 0.03            |
| Hudbay Minerals Inc '144A' 6.125% 1/4/2029                                                                            | 266,000              | USD      | 272,078             | 218,120           | 0.18            |
| Husky III Holding Ltd '144A' 13% 15/2/2025                                                                            | 227,000              | USD      | 237,877             | 221,325           | 0.18            |
| Intelligent Packaging Holdco Issuer LP '144A' 9% 15/1/2026                                                            | 50,000               | USD      | 50,509              | 44,000            | 0.03            |
| Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC '144A' 6% 15/9/2028                     | 145,000              | USD      | 141,879             | 120,350           | 0.10            |
| Masonite International Corp '144A' 5.375% 1/2/2028                                                                    | 104,000              | USD      | 105,060             | 95,160            | 0.08            |
| NOVA Chemicals Corp '144A' 5% 1/5/2025                                                                                | 37,000               | USD      | 37,435              | 34,315            | 0.03            |
| Open Text Corp '144A' 3.875% 15/2/2028                                                                                | 53,000               | USD      | 51,426              | 46,507            | 0.04            |
| Open Text Corp '144A' 3.875% 1/12/2029                                                                                | 15,000               | USD      | 15,000              | 12,900            | 0.01            |
| Telesat Canada / Telesat LLC '144A' 4.875% 1/6/2027                                                                   | 40,000               | USD      | 40,534              | 23,400            | 0.02            |
| Telesat Canada / Telesat LLC '144A' 5.625% 6/12/2026                                                                  | 121,000              | USD      | 92,185              | 76,835            | 0.06            |
| Telesat Canada / Telesat LLC '144A' 6.5% 15/10/2027                                                                   | 148,000              | USD      | 117,817             | 62,160            | 0.05            |
|                                                                                                                       |                      |          | 1,994,401           | 1,651,170         | 1.35            |

## GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                 | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Cayman Islands</b>                                                                       |                      |          |                     |            |                 |
| Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.75% 20/1/2026 | 242,000              | USD      | 242,621             | 215,380    | 0.18            |
| Melco Resorts Finance Ltd '144A' 5.375% 4/12/2029                                           | 142,000              | USD      | 132,574             | 88,750     | 0.07            |
| Shelf Drilling Holdings Ltd '144A' 8.875% 15/11/2024                                        | 175,000              | USD      | 176,452             | 171,937    | 0.14            |
| Transocean Proteus Ltd '144A' 6.25% 1/12/2024                                               | 190,350              | USD      | 192,937             | 179,881    | 0.15            |
|                                                                                             |                      |          | 744,584             | 655,948    | 0.54            |
| <b>France</b>                                                                               |                      |          |                     |            |                 |
| Altice France SA/France '144A' 5.125% 15/7/2029                                             | 75,000               | USD      | 75,080              | 56,813     | 0.05            |
| Altice France SA/France '144A' 5.5% 15/10/2029                                              | 145,000              | USD      | 127,402             | 111,650    | 0.09            |
| Iliad Holding SASU '144A' 7% 15/10/2028                                                     | 274,000              | USD      | 277,787             | 238,380    | 0.19            |
|                                                                                             |                      |          | 480,269             | 406,843    | 0.33            |
| <b>Germany</b>                                                                              |                      |          |                     |            |                 |
| IHO Verwaltungs GmbH '144A' 6% 15/5/2027                                                    | 70,000               | USD      | 71,302              | 62,300     | 0.05            |
| IHO Verwaltungs GmbH '144A' 6.375% 15/5/2029                                                | 118,000              | USD      | 124,288             | 101,480    | 0.08            |
|                                                                                             |                      |          | 195,590             | 163,780    | 0.13            |
| <b>Ireland</b>                                                                              |                      |          |                     |            |                 |
| LCPR Senior Secured Financing DAC '144A' 5.125% 15/7/2029                                   | 116,000              | USD      | 114,300             | 99,325     | 0.08            |
| LCPR Senior Secured Financing DAC '144A' 6.75% 15/10/2027                                   | 388,000              | USD      | 402,949             | 361,710    | 0.30            |
|                                                                                             |                      |          | 517,249             | 461,035    | 0.38            |
| <b>Israel</b>                                                                               |                      |          |                     |            |                 |
| Energear Israel Finance Ltd '144A' 4.875% 30/3/2026                                         | 317,000              | USD      | 307,395             | 280,545    | 0.23            |
| <b>Italy</b>                                                                                |                      |          |                     |            |                 |
| Telecom Italia SpA/Milano '144A' 5.303% 30/5/2024                                           | 41,000               | USD      | 39,743              | 39,565     | 0.03            |
| <b>Liberia</b>                                                                              |                      |          |                     |            |                 |
| Royal Caribbean Cruises Ltd '144A' 5.5% 31/8/2026                                           | 311,000              | USD      | 308,372             | 230,918    | 0.19            |
| Royal Caribbean Cruises Ltd '144A' 5.5% 1/4/2028                                            | 52,000               | USD      | 43,843              | 36,400     | 0.03            |
| Royal Caribbean Cruises Ltd '144A' 9.125% 15/6/2023                                         | 225,000              | USD      | 231,561             | 222,187    | 0.18            |
| Royal Caribbean Cruises Ltd '144A' 10.875% 1/6/2023                                         | 64,000               | USD      | 64,345              | 63,680     | 0.05            |
|                                                                                             |                      |          | 648,121             | 553,185    | 0.45            |
| <b>Luxembourg</b>                                                                           |                      |          |                     |            |                 |
| Albion Financing 2SARL '144A' 8.75% 15/4/2027                                               | 95,000               | USD      | 94,758              | 80,750     | 0.07            |
| Altice France Holding SA '144A' 6% 15/2/2028                                                | 35,000               | USD      | 33,422              | 24,675     | 0.02            |
| EverArc Escrow Sarl '144A' 5% 30/10/2029                                                    | 183,000              | USD      | 174,693             | 152,805    | 0.12            |
| JBS Finance Luxembourg Sarl '144A' 3.625% 15/1/2032                                         | 121,000              | USD      | 121,096             | 98,074     | 0.08            |
| Stena International SA '144A' 6.125% 1/2/2025                                               | 267,000              | USD      | 264,520             | 258,990    | 0.21            |
|                                                                                             |                      |          | 688,489             | 615,294    | 0.50            |
| <b>Mexico</b>                                                                               |                      |          |                     |            |                 |
| Braskem Idesa SAPI '144A' 6.99% 20/2/2032                                                   | 73,000               | USD      | 73,092              | 57,460     | 0.05            |
| Nemak SAB de CV '144A' 3.625% 28/6/2031                                                     | 229,000              | USD      | 213,317             | 159,727    | 0.13            |
|                                                                                             |                      |          | 286,409             | 217,187    | 0.18            |
| <b>Multinational</b>                                                                        |                      |          |                     |            |                 |
| American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.5% 20/4/2026                      | 394,000              | USD      | 409,220             | 359,525    | 0.30            |
| American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.75% 20/4/2029                     | 261,000              | USD      | 266,645             | 223,807    | 0.18            |
| Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026              | 215,000              | USD      | 188,350             | 182,213    | 0.15            |
| Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/5/2027                             | 194,000              | USD      | 199,399             | 185,270    | 0.15            |

## GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A'<br>5.5% 15/1/2030         | 250,000              | USD      | 259,654             | 236,250    | 0.19            |
| VistaJet Malta Finance Plc / XO Management Holding Inc '144A'<br>6.375% 1/2/2030        | 281,000              | USD      | 273,829             | 224,800    | 0.18            |
| VistaJet Malta Finance Plc / XO Management Holding Inc '144A'<br>7.875% 1/5/2027        | 80,000               | USD      | 79,219              | 70,500     | 0.06            |
|                                                                                         |                      |          | 1,676,316           | 1,482,365  | 1.21            |
| <b>Netherlands</b>                                                                      |                      |          |                     |            |                 |
| Clear Channel International BV '144A' 6.625% 1/8/2025                                   | 83,000               | USD      | 85,036              | 76,464     | 0.06            |
| Sigma Holdco BV '144A' 7.875% 15/5/2026                                                 | 110,000              | USD      | 103,980             | 63,662     | 0.05            |
|                                                                                         |                      |          | 189,016             | 140,126    | 0.11            |
| <b>Panama</b>                                                                           |                      |          |                     |            |                 |
| Carnival Corp '144A' 4% 1/8/2028                                                        | 8,000                | USD      | 8,000               | 6,540      | 0.01            |
| Carnival Corp '144A' 5.75% 1/3/2027                                                     | 352,000              | USD      | 344,421             | 261,360    | 0.21            |
| Carnival Corp '144A' 7.625% 1/3/2026                                                    | 11,000               | USD      | 11,177              | 8,745      | 0.01            |
|                                                                                         |                      |          | 363,598             | 276,645    | 0.23            |
| <b>Switzerland</b>                                                                      |                      |          |                     |            |                 |
| Credit Suisse Group AG '144A' FRN (Perpetual)                                           | 85,000               | USD      | 87,250              | 77,350     | 0.06            |
| UBS Group AG '144A' FRN (Perpetual)                                                     | 149,000              | USD      | 148,479             | 126,630    | 0.11            |
|                                                                                         |                      |          | 235,729             | 203,980    | 0.17            |
| <b>United Kingdom</b>                                                                   |                      |          |                     |            |                 |
| eG Global Finance Plc '144A' 8.5% 30/10/2025                                            | 297,000              | USD      | 300,935             | 296,258    | 0.24            |
| INEOS Quattro Finance 2 Plc '144A' 3.375% 15/1/2026                                     | 85,000               | USD      | 77,660              | 71,188     | 0.06            |
| International Game Technology Plc '144A' 4.125% 15/4/2026                               | 46,000               | USD      | 43,254              | 41,860     | 0.03            |
| International Game Technology Plc '144A' 5.25% 15/1/2029                                | 177,000              | USD      | 178,828             | 160,627    | 0.13            |
| Jaguar Land Rover Automotive Plc '144A' 5.5% 15/7/2029                                  | 180,000              | USD      | 174,493             | 131,850    | 0.11            |
| Jaguar Land Rover Automotive Plc '144A' 5.625% 1/2/2023                                 | 60,000               | USD      | 59,944              | 58,800     | 0.05            |
| Jaguar Land Rover Automotive Plc '144A' 5.875% 15/1/2028                                | 50,000               | USD      | 49,883              | 38,750     | 0.03            |
| MARB BondCo Plc '144A' 3.95% 29/1/2031                                                  | 261,000              | USD      | 241,246             | 207,823    | 0.17            |
| Rolls-Royce Plc '144A' 5.75% 15/10/2027                                                 | 291,000              | USD      | 300,839             | 264,446    | 0.22            |
| TransDigm UK Holdings Plc 6.875% 15/5/2026                                              | 178,000              | USD      | 181,921             | 168,655    | 0.14            |
| Virgin Media Secured Finance Plc '144A' 4.5% 15/8/2030                                  | 170,000              | USD      | 147,292             | 141,106    | 0.12            |
| Vmed O2 UK Financing I Plc '144A' 4.75% 15/7/2031                                       | 45,000               | USD      | 40,213              | 36,787     | 0.03            |
|                                                                                         |                      |          | 1,796,508           | 1,618,150  | 1.33            |
| <b>United States</b>                                                                    |                      |          |                     |            |                 |
| Acrisure LLC / Acrisure Finance Inc '144A' 7% 15/11/2025                                | 129,000              | USD      | 127,764             | 116,422    | 0.10            |
| Advantage Sales & Marketing Inc '144A' 6.5% 15/11/2028                                  | 129,000              | USD      | 130,796             | 110,940    | 0.09            |
| Advisor Group Holdings Inc '144A' 10.75% 1/8/2027                                       | 150,000              | USD      | 159,886             | 149,625    | 0.12            |
| Aethon United BR LP / Aethon United Finance Corp '144A'<br>8.25% 15/2/2026              | 192,000              | USD      | 197,540             | 189,120    | 0.15            |
| Allied Universal Holdco LLC / Allied Universal Finance Corp '144A'<br>6.625% 15/7/2026  | 178,000              | USD      | 182,258             | 165,540    | 0.14            |
| Allied Universal Holdco LLC / Allied Universal Finance Corp '144A'<br>9.75% 15/7/2027   | 138,000              | USD      | 141,938             | 118,335    | 0.10            |
| AMC Entertainment Holdings Inc '144A' 7.5% 15/2/2029                                    | 82,000               | USD      | 80,308              | 70,417     | 0.06            |
| AMC Entertainment Holdings Inc '144A' 10% 15/6/2026                                     | 31,000               | USD      | 29,554              | 21,390     | 0.02            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp '144A'<br>5.375% 15/6/2029 | 164,000              | USD      | 164,609             | 145,960    | 0.12            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp '144A'<br>5.75% 1/3/2027   | 110,000              | USD      | 111,184             | 103,400    | 0.08            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp '144A'<br>7.875% 15/5/2026 | 107,000              | USD      | 111,059             | 107,535    | 0.09            |
| Asbury Automotive Group Inc '144A' 5% 15/2/2032                                         | 184,000              | USD      | 181,878             | 151,570    | 0.12            |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A'<br>7% 1/11/2026           | 312,000              | USD      | 310,846             | 290,160    | 0.24            |
| Avantor Funding Inc '144A' 4.625% 15/7/2028                                             | 134,000              | USD      | 125,120             | 122,108    | 0.10            |
| Bath & Body Works Inc 6.875% 1/11/2035                                                  | 151,000              | USD      | 168,994             | 121,555    | 0.10            |
| Bath & Body Works Inc 7.5% 15/6/2029                                                    | 66,000               | USD      | 68,920              | 60,390     | 0.05            |

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

## GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Bausch Health Americas Inc '144A' 9.25% 1/4/2026                             | 67,000               | USD      | 69,197              | 49,245     | 0.04            |
| Berry Global Inc '144A' 4.5% 15/2/2026                                       | 70,000               | USD      | 66,850              | 64,575     | 0.05            |
| Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 6.625% 15/7/2026   | 29,000               | USD      | 29,943              | 26,535     | 0.02            |
| Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 7.625% 15/12/2025  | 63,000               | USD      | 65,091              | 59,850     | 0.05            |
| Boxer Parent Co Inc '144A' 7.125% 2/10/2025                                  | 40,000               | USD      | 40,833              | 38,000     | 0.03            |
| Boyd Gaming Corp '144A' 4.75% 15/6/2031                                      | 135,000              | USD      | 133,100             | 114,075    | 0.09            |
| Buckeye Partners LP 5.6% 15/10/2044                                          | 47,000               | USD      | 41,498              | 32,783     | 0.03            |
| Buckeye Partners LP 5.85% 15/11/2043                                         | 55,000               | USD      | 47,144              | 39,325     | 0.03            |
| Buckeye Partners LP '144A' 4.5% 1/3/2028                                     | 95,000               | USD      | 89,259              | 79,800     | 0.07            |
| Builders FirstSource Inc '144A' 4.25% 1/2/2032                               | 391,000              | USD      | 384,421             | 301,070    | 0.25            |
| Builders FirstSource Inc '144A' 6.375% 15/6/2032                             | 147,000              | USD      | 147,000             | 132,300    | 0.11            |
| Caesars Entertainment Inc '144A' 6.25% 1/7/2025                              | 50,000               | USD      | 49,761              | 48,375     | 0.04            |
| Caesars Entertainment Inc '144A' 8.125% 1/7/2027                             | 210,000              | USD      | 221,537             | 203,175    | 0.17            |
| Callon Petroleum Co 6.375% 1/7/2026                                          | 219,000              | USD      | 214,369             | 204,217    | 0.17            |
| Callon Petroleum Co '144A' 7.5% 15/6/2030                                    | 22,000               | USD      | 22,000              | 20,426     | 0.02            |
| Calpine Corp '144A' 3.75% 1/3/2031                                           | 94,000               | USD      | 90,942              | 76,375     | 0.06            |
| Calpine Corp '144A' 4.5% 15/2/2028                                           | 82,000               | USD      | 83,579              | 74,415     | 0.06            |
| Calpine Corp '144A' 5.125% 15/3/2028                                         | 265,000              | USD      | 258,168             | 234,194    | 0.19            |
| Cargo Aircraft Management Inc '144A' 4.75% 1/2/2028                          | 111,000              | USD      | 110,070             | 101,426    | 0.08            |
| CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032                   | 55,000               | USD      | 56,754              | 44,000     | 0.04            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/1/2034          | 40,000               | USD      | 40,000              | 30,600     | 0.02            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/8/2030           | 75,000               | USD      | 76,389              | 62,250     | 0.05            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/3/2030           | 56,000               | USD      | 57,185              | 47,880     | 0.04            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 1/2/2032           | 260,000              | USD      | 254,260             | 214,500    | 0.18            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 1/5/2027          | 29,000               | USD      | 29,833              | 27,477     | 0.02            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 1/6/2029          | 484,000              | USD      | 488,225             | 440,440    | 0.36            |
| CDI Escrow Issuer Inc '144A' 5.75% 1/4/2030                                  | 207,000              | USD      | 206,597             | 189,664    | 0.16            |
| Centene Corp 3.375% 15/2/2030                                                | 117,000              | USD      | 112,680             | 98,719     | 0.08            |
| Cheniere Energy Inc 4.625% 15/10/2028                                        | 28,000               | USD      | 25,635              | 25,270     | 0.02            |
| Cheniere Energy Partners LP 4.5% 1/10/2029                                   | 35,000               | USD      | 35,519              | 31,500     | 0.03            |
| CHS/Community Health Systems Inc '144A' 4.75% 15/2/2031                      | 246,000              | USD      | 238,837             | 182,040    | 0.15            |
| Citgo Holding Inc '144A' 9.25% 1/8/2024                                      | 132,000              | USD      | 132,800             | 128,370    | 0.11            |
| CITGO Petroleum Corp '144A' 6.375% 15/6/2026                                 | 185,000              | USD      | 185,225             | 172,050    | 0.14            |
| CITGO Petroleum Corp '144A' 7% 15/6/2025                                     | 134,000              | USD      | 135,289             | 130,315    | 0.11            |
| Citigroup Inc FRN (Perpetual)                                                | 181,000              | USD      | 182,151             | 159,280    | 0.13            |
| Clear Channel Outdoor Holdings Inc '144A' 7.5% 1/6/2029                      | 23,000               | USD      | 23,361              | 16,790     | 0.01            |
| Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/4/2028                    | 223,000              | USD      | 228,051             | 164,462    | 0.13            |
| Clydesdale Acquisition Holdings Inc '144A' 6.625% 15/4/2029                  | 89,000               | USD      | 89,752              | 83,660     | 0.07            |
| Clydesdale Acquisition Holdings Inc '144A' 8.75% 15/4/2030                   | 209,000              | USD      | 196,802             | 180,785    | 0.15            |
| CMG Media Corp '144A' 8.875% 15/12/2027                                      | 295,000              | USD      | 301,578             | 238,950    | 0.20            |
| Colgate Energy Partners III LLC '144A' 5.875% 1/7/2029                       | 152,000              | USD      | 142,571             | 135,280    | 0.11            |
| CommScope Inc '144A' 6% 1/3/2026                                             | 104,000              | USD      | 104,077             | 96,590     | 0.08            |
| CoreLogic Inc '144A' 4.5% 1/5/2028                                           | 152,000              | USD      | 147,434             | 118,940    | 0.10            |
| CP Atlas Buyer Inc '144A' 7% 1/12/2028                                       | 46,000               | USD      | 45,539              | 33,810     | 0.03            |
| CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.5% 15/6/2031               | 269,000              | USD      | 271,609             | 231,676    | 0.19            |
| CSC Holdings LLC 5.25% 1/6/2024                                              | 80,000               | USD      | 78,889              | 75,400     | 0.06            |
| CSC Holdings LLC '144A' 4.125% 1/12/2030                                     | 98,000               | USD      | 87,773              | 75,460     | 0.06            |
| CSC Holdings LLC '144A' 4.5% 15/11/2031                                      | 93,000               | USD      | 93,229              | 71,610     | 0.06            |
| CSC Holdings LLC '144A' 5.375% 1/2/2028                                      | 267,000              | USD      | 269,885             | 232,290    | 0.19            |
| CSC Holdings LLC '144A' 7.5% 1/4/2028                                        | 255,000              | USD      | 222,176             | 214,200    | 0.18            |
| Cumulus Media New Holdings Inc '144A' 6.75% 1/7/2026                         | 201,000              | USD      | 200,007             | 188,940    | 0.15            |
| Cushman & Wakefield US Borrower LLC '144A' 6.75% 15/5/2028                   | 71,000               | USD      | 73,240              | 66,829     | 0.05            |
| Delta Air Lines Inc '144A' 7% 1/5/2025                                       | 90,000               | USD      | 95,897              | 91,350     | 0.07            |
| Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 5.375% 15/8/2026 | 49,000               | USD      | 49,043              | 12,495     | 0.01            |
| Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 6.625% 15/8/2027 | 57,000               | USD      | 45,816              | 7,410      | 0.01            |

## GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15/8/2027                        | 210,000              | USD      | 205,872             | 179,550    | 0.15            |
| DISH DBS Corp 7.75% 1/7/2026                                                                            | 99,000               | USD      | 101,476             | 78,210     | 0.06            |
| DISH DBS Corp '144A' 5.25% 1/12/2026                                                                    | 53,000               | USD      | 53,000              | 42,135     | 0.03            |
| Domtar Corp '144A' 6.75% 1/10/2028                                                                      | 138,000              | USD      | 137,815             | 130,755    | 0.11            |
| DT Midstream Inc '144A' 4.125% 15/6/2029                                                                | 85,000               | USD      | 83,178              | 72,462     | 0.06            |
| DT Midstream Inc '144A' 4.375% 15/6/2031                                                                | 48,000               | USD      | 47,390              | 40,320     | 0.03            |
| Earthstone Energy Holdings LLC '144A' 8% 15/4/2027                                                      | 165,000              | USD      | 165,548             | 156,544    | 0.13            |
| Edgewell Personal Care Co '144A' 5.5% 1/6/2028                                                          | 23,000               | USD      | 23,000              | 20,585     | 0.02            |
| Embarq Corp 7.995% 1/6/2036                                                                             | 119,000              | USD      | 122,996             | 91,035     | 0.07            |
| Energy Transfer LP FRN (Perpetual) 6.5%                                                                 | 50,000               | USD      | 50,000              | 44,250     | 0.04            |
| Energy Transfer LP FRN (Perpetual) 6.75%                                                                | 82,000               | USD      | 81,721              | 68,470     | 0.06            |
| Energy Transfer LP FRN (Perpetual) 7.125%                                                               | 4,000                | USD      | 3,998               | 3,460      | 0.00            |
| Entegris Escrow Corp '144A' 4.75% 15/4/2029                                                             | 32,000               | USD      | 29,921              | 29,760     | 0.02            |
| Entegris Escrow Corp '144A' 5.95% 15/6/2030                                                             | 199,000              | USD      | 180,837             | 187,558    | 0.15            |
| Entegris Inc '144A' 4.375% 15/4/2028                                                                    | 115,000              | USD      | 112,408             | 101,775    | 0.08            |
| EQM Midstream Partners LP 5.5% 15/7/2028                                                                | 4,000                | USD      | 4,006               | 3,510      | 0.00            |
| EQM Midstream Partners LP '144A' 4.5% 15/1/2029                                                         | 115,000              | USD      | 115,903             | 94,300     | 0.08            |
| EQM Midstream Partners LP '144A' 4.75% 15/1/2031                                                        | 243,000              | USD      | 234,099             | 193,792    | 0.16            |
| EQM Midstream Partners LP '144A' 6.5% 1/7/2027                                                          | 109,000              | USD      | 113,123             | 101,643    | 0.08            |
| EQM Midstream Partners LP '144A' 7.5% 1/6/2027                                                          | 80,000               | USD      | 80,492              | 77,000     | 0.06            |
| Ford Motor Co 3.25% 12/2/2032                                                                           | 64,000               | USD      | 64,000              | 48,095     | 0.04            |
| Ford Motor Co 4.346% 8/12/2026                                                                          | 23,000               | USD      | 20,542              | 21,422     | 0.02            |
| Ford Motor Co 5.291% 8/12/2046                                                                          | 120,000              | USD      | 127,830             | 92,056     | 0.08            |
| Ford Motor Co 6.625% 1/10/2028                                                                          | 138,000              | USD      | 149,612             | 137,364    | 0.11            |
| Ford Motor Credit Co LLC 4.063% 1/11/2024                                                               | 34,000               | USD      | 32,860              | 32,090     | 0.03            |
| Ford Motor Credit Co LLC 4.134% 4/8/2025                                                                | 69,000               | USD      | 65,115              | 63,931     | 0.05            |
| Ford Motor Credit Co LLC 5.125% 16/6/2025                                                               | 289,000              | USD      | 295,965             | 279,922    | 0.23            |
| Fortress Transportation and Infrastructure Investors LLC '144A' 5.5% 1/5/2028                           | 100,000              | USD      | 100,161             | 82,500     | 0.07            |
| Fortress Transportation and Infrastructure Investors LLC '144A' 6.5% 1/10/2025                          | 260,000              | USD      | 265,066             | 244,400    | 0.20            |
| Freedom Mortgage Corp '144A' 7.625% 1/5/2026                                                            | 96,000               | USD      | 94,801              | 76,800     | 0.06            |
| Freeport-McMoRan Inc 5% 1/9/2027                                                                        | 116,000              | USD      | 119,361             | 115,130    | 0.09            |
| Frontier Communications Holdings LLC '144A' 5% 1/5/2028                                                 | 88,000               | USD      | 87,776              | 75,680     | 0.06            |
| Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029                                              | 152,000              | USD      | 150,352             | 124,640    | 0.10            |
| Frontier Communications Holdings LLC '144A' 8.75% 15/5/2030                                             | 112,000              | USD      | 112,000             | 112,840    | 0.09            |
| FXI Holdings Inc '144A' 7.875% 1/11/2024                                                                | 100,000              | USD      | 99,774              | 86,500     | 0.07            |
| FXI Holdings Inc '144A' 12.25% 15/11/2026                                                               | 37,000               | USD      | 38,719              | 32,838     | 0.03            |
| Graham Packaging Co Inc '144A' 7.125% 15/8/2028                                                         | 153,000              | USD      | 149,803             | 123,165    | 0.10            |
| Gray Escrow II Inc '144A' 5.375% 15/11/2031                                                             | 258,000              | USD      | 248,559             | 208,335    | 0.17            |
| Guitar Center Inc '144A' 8.5% 15/1/2026                                                                 | 203,000              | USD      | 211,706             | 181,178    | 0.15            |
| Hertz Corp/The '144A' 5% 1/12/2029                                                                      | 87,000               | USD      | 84,566              | 66,990     | 0.05            |
| H-Food Holdings LLC / Hearthside Finance Co Inc '144A' 8.5% 1/6/2026                                    | 162,000              | USD      | 162,373             | 115,020    | 0.09            |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6% 15/4/2030                                            | 71,000               | USD      | 71,313              | 63,811     | 0.05            |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.25% 1/11/2028                                         | 210,000              | USD      | 216,764             | 199,500    | 0.16            |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.25% 15/4/2032                                         | 71,000               | USD      | 71,315              | 62,391     | 0.05            |
| Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 4.875% 1/7/2031 | 136,000              | USD      | 125,416             | 104,720    | 0.09            |
| Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5% 1/6/2029     | 234,000              | USD      | 229,563             | 192,465    | 0.16            |
| HUB International Ltd '144A' 7% 1/5/2026                                                                | 127,000              | USD      | 128,087             | 119,380    | 0.10            |
| Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.25% 15/5/2027                                   | 132,000              | USD      | 133,547             | 116,490    | 0.10            |
| Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 15/5/2026                                   | 366,000              | USD      | 369,149             | 339,923    | 0.28            |
| iHeartCommunications Inc 8.375% 1/5/2027                                                                | 254,927              | USD      | 263,670             | 206,491    | 0.17            |
| iHeartCommunications Inc '144A' 5.25% 15/8/2027                                                         | 175,000              | USD      | 178,558             | 150,500    | 0.12            |
| Imola Merger Corp '144A' 4.75% 15/5/2029                                                                | 155,000              | USD      | 133,704             | 130,200    | 0.11            |
| IQVIA Inc '144A' 5% 15/5/2027                                                                           | 131,000              | USD      | 133,822             | 123,140    | 0.10            |
| IRB Holding Corp '144A' 7% 15/6/2025                                                                    | 99,000               | USD      | 100,423             | 96,525     | 0.08            |
| ITT Holdings LLC '144A' 6.5% 1/8/2029                                                                   | 242,000              | USD      | 230,878             | 196,020    | 0.16            |
| Jacobs Entertainment Inc '144A' 6.75% 15/2/2029                                                         | 182,000              | USD      | 183,618             | 154,245    | 0.13            |

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

## GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                     | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Jane Street Group / JSG Finance Inc '144A' 4.5% 15/11/2029                                      | 61,000               | USD      | 60,275              | 54,290     | 0.04            |
| KB Home 4.8% 15/11/2029                                                                         | 52,000               | USD      | 52,095              | 43,615     | 0.04            |
| KB Home 7.25% 15/7/2030                                                                         | 97,000               | USD      | 97,343              | 92,271     | 0.08            |
| KB Home 7.5% 15/9/2022                                                                          | 40,000               | USD      | 40,185              | 40,400     | 0.03            |
| Kinetik Holdings LP '144A' 5.875% 15/6/2030                                                     | 101,000              | USD      | 100,588             | 96,593     | 0.08            |
| Kraft Heinz Foods Co 4.625% 1/10/2039                                                           | 22,000               | USD      | 21,608              | 19,423     | 0.02            |
| Kraft Heinz Foods Co 4.875% 1/10/2049                                                           | 318,000              | USD      | 348,332             | 280,939    | 0.23            |
| Level 3 Financing Inc '144A' 3.625% 15/1/2029                                                   | 69,000               | USD      | 69,000              | 53,647     | 0.04            |
| Level 3 Financing Inc '144A' 4.25% 1/7/2028                                                     | 119,000              | USD      | 114,395             | 96,390     | 0.08            |
| Liberty Interactive LLC 8.25% 1/2/2030                                                          | 185,000              | USD      | 144,768             | 124,875    | 0.10            |
| Life Time Inc '144A' 5.75% 15/1/2026                                                            | 118,000              | USD      | 118,801             | 105,020    | 0.09            |
| Life Time Inc '144A' 8% 15/4/2026                                                               | 103,000              | USD      | 105,187             | 92,700     | 0.08            |
| Lions Gate Capital Holdings LLC '144A' 5.5% 15/4/2029                                           | 247,000              | USD      | 245,644             | 192,660    | 0.16            |
| LogMeln Inc '144A' 5.5% 1/9/2027                                                                | 215,000              | USD      | 210,110             | 150,231    | 0.12            |
| LSF11 A5 HoldCo LLC '144A' 6.625% 15/10/2029                                                    | 126,000              | USD      | 122,343             | 105,210    | 0.09            |
| Macy's Retail Holdings LLC '144A' 5.875% 15/3/2030                                              | 152,000              | USD      | 153,998             | 128,060    | 0.10            |
| Macy's Retail Holdings LLC '144A' 6.125% 15/3/2032                                              | 124,000              | USD      | 125,860             | 102,610    | 0.08            |
| MajorDrive Holdings IV LLC '144A' 6.375% 1/6/2029                                               | 168,000              | USD      | 163,155             | 117,180    | 0.10            |
| Markel Corp FRN (Perpetual)                                                                     | 218,000              | USD      | 225,737             | 216,910    | 0.18            |
| Medline Borrower LP '144A' 3.875% 1/4/2029                                                      | 244,000              | USD      | 233,753             | 207,095    | 0.17            |
| Medline Borrower LP '144A' 5.25% 1/10/2029                                                      | 189,000              | USD      | 184,031             | 156,634    | 0.13            |
| Michaels Cos Inc/The '144A' 5.25% 1/5/2028                                                      | 93,000               | USD      | 87,531              | 72,540     | 0.06            |
| Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 1/5/2029                | 215,000              | USD      | 210,978             | 178,987    | 0.15            |
| Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A' 6.5% 20/6/2027 | 151,929              | USD      | 156,063             | 148,890    | 0.12            |
| Molina Healthcare Inc '144A' 3.875% 15/5/2032                                                   | 55,000               | USD      | 45,144              | 46,337     | 0.04            |
| MPH Acquisition Holdings LLC '144A' 5.5% 1/9/2028                                               | 135,000              | USD      | 129,811             | 119,475    | 0.10            |
| Murphy Oil Corp 5.75% 15/8/2025                                                                 | 59,000               | USD      | 60,136              | 58,410     | 0.05            |
| Murphy Oil Corp 5.875% 1/12/2027                                                                | 115,000              | USD      | 113,247             | 107,381    | 0.09            |
| Nabors Industries Inc '144A' 7.375% 15/5/2027                                                   | 126,000              | USD      | 129,704             | 120,015    | 0.10            |
| Navient Corp 4.875% 15/3/2028                                                                   | 1,000                | USD      | 939                 | 777        | 0.00            |
| Navient Corp 5.5% 15/3/2029                                                                     | 62,000               | USD      | 61,264              | 48,050     | 0.04            |
| Navient Corp 6.75% 25/6/2025                                                                    | 58,000               | USD      | 60,406              | 52,780     | 0.04            |
| Navient Corp 6.75% 15/6/2026                                                                    | 68,000               | USD      | 68,056              | 60,775     | 0.05            |
| Navient Corp 'MTN' 5.625% 1/8/2033                                                              | 208,000              | USD      | 187,100             | 143,000    | 0.12            |
| Navient Corp 'MTN' 6.125% 25/3/2024                                                             | 152,000              | USD      | 157,385             | 143,260    | 0.12            |
| News Corp '144A' 3.875% 15/5/2029                                                               | 15,000               | USD      | 12,967              | 13,106     | 0.01            |
| News Corp '144A' 5.125% 15/2/2032                                                               | 28,000               | USD      | 25,066              | 24,780     | 0.02            |
| NFP Corp '144A' 6.875% 15/8/2028                                                                | 96,000               | USD      | 91,588              | 79,440     | 0.06            |
| Nielsen Finance LLC / Nielsen Finance Co '144A' 5.875% 1/10/2030                                | 267,000              | USD      | 266,193             | 247,643    | 0.20            |
| NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 1/4/2026                             | 241,000              | USD      | 243,446             | 221,117    | 0.18            |
| Nordstrom Inc 4% 15/3/2027                                                                      | 197,000              | USD      | 191,154             | 174,838    | 0.14            |
| NuStar Logistics LP 6% 1/6/2026                                                                 | 156,000              | USD      | 158,915             | 145,080    | 0.12            |
| NuStar Logistics LP 6.375% 1/10/2030                                                            | 163,000              | USD      | 171,651             | 141,810    | 0.12            |
| Occidental Petroleum Corp 6.95% 1/7/2024                                                        | 2,000                | USD      | 1,911               | 2,060      | 0.00            |
| Occidental Petroleum Corp 7.5% 1/5/2031                                                         | 141,000              | USD      | 161,656             | 151,928    | 0.12            |
| Occidental Petroleum Corp 7.95% 15/6/2039                                                       | 251,000              | USD      | 306,177             | 281,120    | 0.23            |
| Occidental Petroleum Corp 8.875% 15/7/2030                                                      | 40,000               | USD      | 40,000              | 45,800     | 0.04            |
| OneMain Finance Corp 6.125% 15/3/2024                                                           | 105,000              | USD      | 105,781             | 100,669    | 0.08            |
| Open Text Holdings Inc '144A' 4.125% 15/2/2030                                                  | 375,000              | USD      | 365,112             | 319,687    | 0.26            |
| Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/4/2031                        | 115,000              | USD      | 101,458             | 98,900     | 0.08            |
| Owens & Minor Inc '144A' 6.625% 1/4/2030                                                        | 153,000              | USD      | 148,852             | 139,995    | 0.11            |
| PetSmart Inc / PetSmart Finance Corp '144A' 7.75% 15/2/2029                                     | 112,000              | USD      | 118,587             | 100,800    | 0.08            |
| Pilgrim's Pride Corp '144A' 4.25% 15/4/2031                                                     | 126,000              | USD      | 122,175             | 104,580    | 0.09            |
| Pilgrim's Pride Corp '144A' 5.875% 30/9/2027                                                    | 209,000              | USD      | 217,562             | 199,595    | 0.16            |
| Pitney Bowes Inc '144A' 6.875% 15/3/2027                                                        | 121,000              | USD      | 118,807             | 97,102     | 0.08            |
| PM General Purchaser LLC '144A' 9.5% 1/10/2028                                                  | 184,000              | USD      | 184,718             | 153,640    | 0.13            |
| Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.25% 15/4/2024                 | 26,000               | USD      | 25,829              | 25,610     | 0.02            |
| Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.75% 15/4/2026                 | 234,000              | USD      | 236,251             | 219,960    | 0.18            |

## GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                            | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Prime Security Services Borrower LLC / Prime Finance Inc '144A'<br>6.25% 15/1/2028     | 187,000              | USD      | 188,285             | 157,080    | 0.13            |
| QVC Inc 4.375% 1/9/2028                                                                | 85,000               | USD      | 78,999              | 65,663     | 0.05            |
| QVC Inc 5.45% 15/8/2034                                                                | 60,000               | USD      | 60,281              | 42,600     | 0.03            |
| Radiate Holdco LLC / Radiate Finance Inc '144A' 6.5% 15/9/2028                         | 305,000              | USD      | 294,481             | 241,713    | 0.20            |
| Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A'<br>4% 15/10/2033            | 216,000              | USD      | 179,267             | 155,968    | 0.13            |
| Scientific Games International Inc '144A' 7% 15/5/2028                                 | 66,000               | USD      | 67,841              | 62,040     | 0.05            |
| SeaWorld Parks & Entertainment Inc '144A' 5.25% 15/8/2029                              | 220,000              | USD      | 214,914             | 186,450    | 0.15            |
| Service Properties Trust 5.25% 15/2/2026                                               | 229,000              | USD      | 222,205             | 179,472    | 0.15            |
| Shea Homes LP / Shea Homes Funding Corp '144A' 4.75% 15/2/2028                         | 79,000               | USD      | 76,105              | 64,286     | 0.05            |
| Shea Homes LP / Shea Homes Funding Corp '144A' 4.75% 1/4/2029                          | 42,000               | USD      | 41,117              | 32,760     | 0.03            |
| Sirius XM Radio Inc '144A' 3.875% 1/9/2031                                             | 140,000              | USD      | 122,058             | 111,300    | 0.09            |
| Sirius XM Radio Inc '144A' 5% 1/8/2027                                                 | 55,000               | USD      | 53,618              | 51,150     | 0.04            |
| Southwestern Energy Co 4.75% 1/2/2032                                                  | 93,000               | USD      | 93,993              | 79,631     | 0.07            |
| Southwestern Energy Co 5.375% 1/2/2029                                                 | 130,000              | USD      | 130,904             | 121,550    | 0.10            |
| Southwestern Energy Co 5.375% 15/3/2030                                                | 98,000               | USD      | 100,139             | 91,385     | 0.07            |
| Southwestern Energy Co 7.75% 1/10/2027                                                 | 45,000               | USD      | 40,695              | 46,125     | 0.04            |
| Southwestern Energy Co 8.375% 15/9/2028                                                | 182,000              | USD      | 196,547             | 191,555    | 0.16            |
| Sprint Capital Corp 6.875% 15/11/2028                                                  | 229,000              | USD      | 262,610             | 240,450    | 0.20            |
| Sprint Corp 7.125% 15/6/2024                                                           | 41,000               | USD      | 43,354              | 42,230     | 0.03            |
| Stagwell Global LLC '144A' 5.625% 15/8/2029                                            | 379,000              | USD      | 370,385             | 306,990    | 0.25            |
| Staples Inc '144A' 7.5% 15/4/2026                                                      | 130,000              | USD      | 129,871             | 109,200    | 0.09            |
| Summit Materials LLC / Summit Materials Finance Corp '144A'<br>5.25% 15/1/2029         | 168,000              | USD      | 172,379             | 147,840    | 0.12            |
| Tap Rock Resources LLC '144A' 7% 1/10/2026                                             | 103,000              | USD      | 103,974             | 98,365     | 0.08            |
| Targa Resources Partners LP / Targa Resources<br>Partners Finance Corp 4.875% 1/2/2031 | 6,000                | USD      | 6,137               | 5,460      | 0.00            |
| Targa Resources Partners LP / Targa Resources<br>Partners Finance Corp 5.5% 1/3/2030   | 201,000              | USD      | 204,837             | 189,694    | 0.16            |
| Tenet Healthcare Corp 4.625% 15/7/2024                                                 | 23,000               | USD      | 22,837              | 22,137     | 0.02            |
| Tenet Healthcare Corp '144A' 4.375% 15/1/2030                                          | 130,000              | USD      | 125,794             | 111,313    | 0.09            |
| Tenet Healthcare Corp '144A' 4.625% 15/6/2028                                          | 330,000              | USD      | 322,997             | 288,750    | 0.24            |
| Tenet Healthcare Corp '144A' 4.875% 1/1/2026                                           | 158,000              | USD      | 157,409             | 146,150    | 0.12            |
| Tenet Healthcare Corp '144A' 5.125% 1/11/2027                                          | 117,000              | USD      | 114,980             | 105,300    | 0.09            |
| Tenet Healthcare Corp '144A' 6.125% 15/6/2030                                          | 130,000              | USD      | 130,000             | 122,889    | 0.10            |
| Tenneco Inc '144A' 5.125% 15/4/2029                                                    | 240,000              | USD      | 237,921             | 226,200    | 0.19            |
| Tenneco Inc '144A' 7.875% 15/1/2029                                                    | 224,000              | USD      | 237,521             | 215,320    | 0.18            |
| Terex Corp '144A' 5% 15/5/2029                                                         | 116,000              | USD      | 115,179             | 100,340    | 0.08            |
| TK Elevator US Newco Inc '144A' 5.25% 15/7/2027                                        | 191,000              | USD      | 187,666             | 169,512    | 0.14            |
| TKC Holdings Inc '144A' 6.875% 15/5/2028                                               | 91,000               | USD      | 85,747              | 78,260     | 0.06            |
| TKC Holdings Inc '144A' 10.5% 15/5/2029                                                | 160,000              | USD      | 157,495             | 134,800    | 0.11            |
| T-Mobile USA Inc 3.375% 15/4/2029                                                      | 60,000               | USD      | 60,000              | 52,293     | 0.04            |
| TransDigm Inc '144A' 6.25% 15/3/2026                                                   | 333,000              | USD      | 336,989             | 321,345    | 0.26            |
| TransDigm Inc '144A' 8% 15/12/2025                                                     | 17,000               | USD      | 17,000              | 17,234     | 0.01            |
| Travel + Leisure Co '144A' 4.5% 1/12/2029                                              | 127,000              | USD      | 123,918             | 102,553    | 0.08            |
| Travel + Leisure Co '144A' 4.625% 1/3/2030                                             | 47,000               | USD      | 48,523              | 38,129     | 0.03            |
| Travel + Leisure Co '144A' 6.625% 31/7/2026                                            | 182,000              | USD      | 193,806             | 175,630    | 0.14            |
| Triumph Group Inc '144A' 8.875% 1/6/2024                                               | 32,000               | USD      | 33,348              | 32,000     | 0.03            |
| Uber Technologies Inc '144A' 4.5% 15/8/2029                                            | 121,000              | USD      | 117,861             | 99,825     | 0.08            |
| Uber Technologies Inc '144A' 7.5% 15/5/2025                                            | 74,000               | USD      | 76,446              | 73,630     | 0.06            |
| Uber Technologies Inc '144A' 7.5% 15/9/2027                                            | 89,000               | USD      | 91,483              | 86,664     | 0.07            |
| United Airlines Inc '144A' 4.375% 15/4/2026                                            | 31,000               | USD      | 31,000              | 27,357     | 0.02            |
| United Airlines Inc '144A' 4.625% 15/4/2029                                            | 342,000              | USD      | 343,106             | 288,990    | 0.24            |
| United Natural Foods Inc '144A' 6.75% 15/10/2028                                       | 212,000              | USD      | 217,335             | 197,425    | 0.16            |
| United Rentals North America Inc 3.75% 15/1/2032                                       | 47,000               | USD      | 47,200              | 38,305     | 0.03            |
| United States Steel Corp 6.875% 1/3/2029                                               | 221,000              | USD      | 223,134             | 192,822    | 0.16            |
| USA Compression Partners LP / USA Compression<br>Finance Corp 6.875% 1/4/2026          | 275,000              | USD      | 278,644             | 250,938    | 0.21            |
| USA Compression Partners LP / USA Compression<br>Finance Corp 6.875% 1/9/2027          | 33,000               | USD      | 33,760              | 29,700     | 0.02            |
| Venture Global Calcasieu Pass LLC '144A' 3.875% 15/8/2029                              | 50,000               | USD      | 50,527              | 43,375     | 0.04            |
| Venture Global Calcasieu Pass LLC '144A' 4.125% 15/8/2031                              | 111,000              | USD      | 110,754             | 94,905     | 0.08            |
| Verscend Escrow Corp '144A' 9.75% 15/8/2026                                            | 57,000               | USD      | 58,841              | 56,430     | 0.05            |

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

## GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|--------------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Viasat Inc '144A' 5.625% 15/9/2025                           | 72,000               | USD      | 69,676              | 58,320             | 0.05            |
| Viasat Inc '144A' 5.625% 15/4/2027                           | 65,000               | USD      | 66,631              | 56,388             | 0.05            |
| Viasat Inc '144A' 6.5% 15/7/2028                             | 161,000              | USD      | 158,923             | 114,310            | 0.09            |
| VICI Properties LP / VICI Note Co Inc '144A' 4.25% 1/12/2026 | 67,000               | USD      | 62,919              | 61,138             | 0.05            |
| Vistra Operations Co LLC '144A' 4.375% 1/5/2029              | 100,000              | USD      | 96,706              | 84,000             | 0.07            |
| Vistra Operations Co LLC '144A' 5% 31/7/2027                 | 368,000              | USD      | 365,870             | 333,960            | 0.27            |
| Vistra Operations Co LLC '144A' 5.5% 1/9/2026                | 77,000               | USD      | 75,100              | 73,150             | 0.06            |
| Watco Cos LLC / Watco Finance Corp '144A' 6.5% 15/6/2027     | 86,000               | USD      | 88,176              | 79,013             | 0.06            |
|                                                              |                      |          | 33,328,121          | 29,248,168         | 23.96           |
| <b>Total Bonds</b>                                           |                      |          | <b>44,101,067</b>   | <b>38,573,979</b>  | <b>31.59</b>    |
| <b>SHARES</b>                                                |                      |          |                     |                    |                 |
| <b>United States</b>                                         |                      |          |                     |                    |                 |
| Clear Channel Outdoor Holdings Inc                           | 4,506                | USD      | 23,476              | 4,641              | 0.00            |
| iHeartMedia Inc                                              | 1,847                | USD      | 27,814              | 14,351             | 0.01            |
|                                                              |                      |          | 51,290              | 18,992             | 0.01            |
| <b>Total Shares</b>                                          |                      |          | <b>51,290</b>       | <b>18,992</b>      | <b>0.01</b>     |
| <b>Total Investments</b>                                     |                      |          | <b>128,576,401</b>  | <b>116,724,314</b> | <b>95.60</b>    |
| Other Net Assets                                             |                      |          |                     | 5,363,181          | 4.40            |
| <b>Total Net Assets</b>                                      |                      |          |                     | <b>122,087,495</b> | <b>100.00</b>   |

# GLOBAL TECHNOLOGY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |            |                 |
| <b>Canada</b>                                                                                                             |                      |          |                     |            |                 |
| TELUS Corp                                                                                                                | 61,530               | CAD      | 1,498,721           | 1,361,841  | 0.54            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |            |                 |
| Alibaba Group Holding Ltd                                                                                                 | 295,480              | HKD      | 5,369,842           | 4,131,227  | 1.65            |
| Ambarella Inc                                                                                                             | 21,768               | USD      | 1,915,652           | 1,434,511  | 0.58            |
| Tencent Holdings Ltd                                                                                                      | 174,600              | HKD      | 9,195,487           | 7,748,395  | 3.10            |
|                                                                                                                           |                      |          | 16,480,981          | 13,314,133 | 5.33            |
| <b>France</b>                                                                                                             |                      |          |                     |            |                 |
| Capgemini SE                                                                                                              | 19,482               | EUR      | 4,625,327           | 3,326,887  | 1.33            |
| <b>Germany</b>                                                                                                            |                      |          |                     |            |                 |
| Infineon Technologies AG                                                                                                  | 122,076              | EUR      | 5,034,053           | 2,892,709  | 1.16            |
| <b>Jersey</b>                                                                                                             |                      |          |                     |            |                 |
| Aptiv Plc                                                                                                                 | 11,730               | USD      | 1,495,482           | 1,023,794  | 0.41            |
| <b>Korea, Republic of (South Korea)</b>                                                                                   |                      |          |                     |            |                 |
| Samsung Electronics Co Ltd                                                                                                | 121,788              | KRW      | 4,246,505           | 5,334,027  | 2.14            |
| Samsung Electronics Co Ltd - Preference                                                                                   | 19,617               | KRW      | 498,178             | 783,577    | 0.31            |
|                                                                                                                           |                      |          | 4,744,683           | 6,117,604  | 2.45            |
| <b>Netherlands</b>                                                                                                        |                      |          |                     |            |                 |
| Adyen NV '144A'                                                                                                           | 2,059                | EUR      | 4,340,646           | 2,950,991  | 1.18            |
| BE Semiconductor Industries NV                                                                                            | 29,519               | EUR      | 2,565,162           | 1,386,664  | 0.56            |
|                                                                                                                           |                      |          | 6,905,808           | 4,337,655  | 1.74            |
| <b>Spain</b>                                                                                                              |                      |          |                     |            |                 |
| Cellnex Telecom SA '144A'                                                                                                 | 82,427               | EUR      | 3,769,489           | 3,113,939  | 1.25            |
| <b>Switzerland</b>                                                                                                        |                      |          |                     |            |                 |
| TE Connectivity Ltd                                                                                                       | 31,948               | USD      | 4,113,402           | 3,530,254  | 1.41            |
| <b>Taiwan</b>                                                                                                             |                      |          |                     |            |                 |
| Taiwan Semiconductor Manufacturing Co Ltd                                                                                 | 382,000              | TWD      | 6,492,178           | 6,071,625  | 2.43            |
| Taiwan Semiconductor Manufacturing Co Ltd ADR                                                                             | 32,414               | USD      | 2,846,121           | 2,610,948  | 1.04            |
|                                                                                                                           |                      |          | 9,338,299           | 8,682,573  | 3.47            |
| <b>United States</b>                                                                                                      |                      |          |                     |            |                 |
| Adobe Inc                                                                                                                 | 13,005               | USD      | 3,887,567           | 4,668,665  | 1.87            |
| Alphabet Inc                                                                                                              | 2,563                | USD      | 1,819,626           | 5,567,092  | 2.23            |
| Alphabet Inc - Class A                                                                                                    | 6,991                | USD      | 8,714,116           | 15,060,432 | 6.03            |
| Amazon.com Inc                                                                                                            | 51,460               | USD      | 5,276,660           | 5,328,168  | 2.13            |
| Apple Inc                                                                                                                 | 136,524              | USD      | 5,633,506           | 18,423,914 | 7.37            |
| Booking Holdings Inc                                                                                                      | 1,233                | USD      | 2,679,967           | 2,116,210  | 0.85            |
| Broadcom Inc                                                                                                              | 11,259               | USD      | 2,894,121           | 5,433,368  | 2.17            |
| CDW Corp/DE                                                                                                               | 27,634               | USD      | 3,413,602           | 4,282,994  | 1.71            |
| Ciena Corp                                                                                                                | 26,058               | USD      | 1,483,571           | 1,170,265  | 0.47            |
| CrowdStrike Holdings Inc                                                                                                  | 19,276               | USD      | 3,942,498           | 3,194,226  | 1.28            |
| Dell Technologies Inc                                                                                                     | 58,920               | USD      | 3,033,306           | 2,716,801  | 1.09            |
| Dropbox Inc                                                                                                               | 121,860              | USD      | 3,050,789           | 2,527,376  | 1.01            |
| Equinix Inc (REIT)                                                                                                        | 3,983                | USD      | 2,856,933           | 2,592,017  | 1.04            |
| Fidelity National Information Services Inc                                                                                | 40,306               | USD      | 4,531,505           | 3,648,499  | 1.46            |
| Impinj Inc                                                                                                                | 23,118               | USD      | 799,068             | 1,270,334  | 0.51            |
| Intuit Inc                                                                                                                | 11,019               | USD      | 2,803,149           | 4,174,328  | 1.67            |
| Jabil Inc                                                                                                                 | 42,463               | USD      | 1,864,051           | 2,145,231  | 0.86            |

## GLOBAL TECHNOLOGY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|--------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Juniper Networks Inc                       | 93,283               | USD      | 3,095,248           | 2,647,372          | 1.06            |
| Marvell Technology Inc                     | 89,821               | USD      | 4,582,677           | 3,850,626          | 1.54            |
| Mastercard Inc                             | 20,268               | USD      | 7,327,193           | 6,301,524          | 2.52            |
| Match Group Inc                            | 17,668               | USD      | 1,963,023           | 1,205,311          | 0.48            |
| Meta Platforms Inc - Class A               | 30,079               | USD      | 4,930,939           | 4,805,722          | 1.92            |
| Microsoft Corp                             | 98,823               | USD      | 7,565,688           | 25,170,218         | 10.07           |
| NVIDIA Corp                                | 52,921               | USD      | 12,586,553          | 7,950,851          | 3.18            |
| Palo Alto Networks Inc                     | 10,394               | USD      | 5,356,863           | 5,031,735          | 2.01            |
| QUALCOMM Inc                               | 32,159               | USD      | 4,827,030           | 4,052,034          | 1.62            |
| Roper Technologies Inc                     | 8,290                | USD      | 3,181,296           | 3,232,022          | 1.29            |
| S&P Global Inc                             | 7,114                | USD      | 2,272,424           | 2,368,677          | 0.95            |
| Salesforce Inc                             | 31,813               | USD      | 4,194,551           | 5,157,842          | 2.06            |
| ServiceNow Inc                             | 11,776               | USD      | 2,961,846           | 5,437,921          | 2.18            |
| SolarEdge Technologies Inc                 | 9,131                | USD      | 2,434,979           | 2,394,422          | 0.96            |
| Synopsys Inc                               | 12,623               | USD      | 3,786,282           | 3,814,040          | 1.53            |
| Tenable Holdings Inc                       | 46,040               | USD      | 2,322,823           | 2,082,389          | 0.83            |
| T-Mobile US Inc                            | 39,533               | USD      | 5,022,865           | 5,283,981          | 2.12            |
| Uber Technologies Inc                      | 167,100              | USD      | 6,825,981           | 3,372,078          | 1.35            |
| Universal Display Corp                     | 10,855               | USD      | 1,965,007           | 1,084,306          | 0.43            |
| Vertiv Holdings Co - Class A               | 82,034               | USD      | 2,186,369           | 675,960            | 0.27            |
| Visa Inc - Class A                         | 41,991               | USD      | 3,878,790           | 8,132,817          | 3.26            |
| Zebra Technologies Corp                    | 7,490                | USD      | 2,351,164           | 2,179,216          | 0.87            |
|                                            |                      |          | 154,303,626         | 190,550,984        | 76.25           |
| <b>Total Shares</b>                        |                      |          | <b>212,309,871</b>  | <b>238,252,373</b> | <b>95.34</b>    |
| <b>Other Transferable Securities</b>       |                      |          |                     |                    |                 |
| <b>SHARES</b>                              |                      |          |                     |                    |                 |
| <b>Canada</b>                              |                      |          |                     |                    |                 |
| Canada Inc                                 | 1,140,000            | GBP      | —                   | —                  | —               |
| <b>Total Shares</b>                        |                      |          | —                   | —                  | —               |
| <b>Total Other Transferable Securities</b> |                      |          | —                   | —                  | —               |
| <b>Total Investments</b>                   |                      |          | <b>212,309,871</b>  | <b>238,252,373</b> | <b>95.34</b>    |
| Other Net Assets                           |                      |          |                     | 11,636,479         | 4.66            |
| <b>Total Net Assets</b>                    |                      |          |                     | <b>249,888,852</b> | <b>100.00</b>   |

## GREATER CHINA EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                    |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                    |                 |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |                    |                 |
| Alibaba Group Holding Ltd                                                                                                 | 413,276              | HKD      | 7,994,143           | 5,778,180          | 4.37            |
| BeiGene Ltd                                                                                                               | 138,700              | HKD      | 2,788,314           | 1,730,811          | 1.31            |
| China Mengniu Dairy Co Ltd                                                                                                | 660,000              | HKD      | 3,692,196           | 3,277,679          | 2.48            |
| Country Garden Services Holdings Co Ltd                                                                                   | 499,000              | HKD      | 3,332,575           | 2,180,867          | 1.65            |
| CStone Pharmaceuticals '144A'                                                                                             | 1,357,000            | HKD      | 2,094,714           | 890,805            | 0.67            |
| JD.com Inc                                                                                                                | 172,707              | HKD      | 5,277,575           | 5,441,713          | 4.11            |
| KWG Group Holdings Ltd                                                                                                    | 4,273,500            | HKD      | 2,203,898           | 1,349,370          | 1.02            |
| Longfor Group Holdings Ltd '144A'                                                                                         | 542,000              | HKD      | 2,323,133           | 2,552,652          | 1.93            |
| Meituan '144A'                                                                                                            | 275,100              | HKD      | 8,765,971           | 6,743,198          | 5.10            |
| NetEase Inc                                                                                                               | 53,300               | HKD      | 1,005,254           | 959,862            | 0.73            |
| S-Enjoy Service Group Co Ltd                                                                                              | 2,169,000            | HKD      | 4,446,363           | 2,505,419          | 1.89            |
| Tencent Holdings Ltd                                                                                                      | 170,300              | HKD      | 4,928,936           | 7,557,570          | 5.71            |
| Topsports International Holdings Ltd '144A'                                                                               | 2,866,000            | HKD      | 3,084,744           | 2,594,220          | 1.96            |
| Trip.com Group Ltd                                                                                                        | 87,750               | HKD      | 2,368,940           | 2,442,592          | 1.85            |
| Wuxi Biologics Cayman Inc '144A'                                                                                          | 143,000              | HKD      | 2,247,516           | 1,294,008          | 0.98            |
|                                                                                                                           |                      |          | 56,554,272          | 47,298,946         | 35.76           |
| <b>China</b>                                                                                                              |                      |          |                     |                    |                 |
| Anhui Honglu Steel Construction Group Co Ltd 'A'                                                                          | 544,635              | CNH      | 2,762,283           | 2,708,533          | 2.05            |
| BYD Co Ltd 'H'                                                                                                            | 109,000              | HKD      | 2,780,582           | 4,312,806          | 3.26            |
| China International Capital Corp Ltd 'H' '144A'                                                                           | 1,098,800            | HKD      | 2,705,210           | 2,335,376          | 1.77            |
| China Merchants Bank Co Ltd 'H'                                                                                           | 453,000              | HKD      | 2,085,633           | 3,015,119          | 2.28            |
| Haier Smart Home Co Ltd 'H'                                                                                               | 627,600              | HKD      | 2,037,578           | 2,304,457          | 1.74            |
| Hangzhou First Applied Material Co Ltd 'A'                                                                                | 261,903              | CNH      | 2,227,560           | 2,556,819          | 1.93            |
| Kweichow Moutai Co Ltd 'A'                                                                                                | 8,700                | CNY      | 2,339,014           | 2,649,737          | 2.01            |
| Postal Savings Bank of China Co Ltd 'H' '144A'                                                                            | 2,594,000            | HKD      | 1,939,720           | 2,051,744          | 1.55            |
| SF Holding Co Ltd 'A'                                                                                                     | 305,457              | CNH      | 2,520,639           | 2,539,111          | 1.92            |
| Sungrow Power Supply Co Ltd 'A'                                                                                           | 109,551              | CNH      | 2,008,805           | 1,600,437          | 1.21            |
| Thunder Software Technology Co Ltd 'A'                                                                                    | 100,211              | CNH      | 2,041,974           | 1,947,511          | 1.47            |
| Yantai Jereh Oilfield Services Group Co Ltd 'A'                                                                           | 118,800              | CNH      | 791,862             | 714,379            | 0.54            |
| Yonyou Network Technology Co Ltd 'A'                                                                                      | 714,744              | CNY      | 4,001,826           | 2,313,941          | 1.75            |
| Yunnan Energy New Material Co Ltd 'A'                                                                                     | 99,300               | CNY      | 2,749,910           | 3,705,008          | 2.80            |
|                                                                                                                           |                      |          | 32,992,596          | 34,754,978         | 26.28           |
| <b>Hong Kong</b>                                                                                                          |                      |          |                     |                    |                 |
| AIA Group Ltd                                                                                                             | 527,800              | HKD      | 3,867,821           | 5,694,271          | 4.30            |
| BOC Hong Kong Holdings Ltd                                                                                                | 583,500              | HKD      | 2,158,352           | 2,301,355          | 1.74            |
| Galaxy Entertainment Group Ltd                                                                                            | 524,000              | HKD      | 3,107,968           | 3,101,910          | 2.34            |
| Hang Seng Bank Ltd                                                                                                        | 25,400               | HKD      | 492,467             | 447,646            | 0.34            |
| Hong Kong Exchanges & Clearing Ltd                                                                                        | 91,400               | HKD      | 3,685,970           | 4,467,574          | 3.38            |
| Lenovo Group Ltd                                                                                                          | 1,474,000            | HKD      | 1,522,200           | 1,367,981          | 1.03            |
| Link REIT (Units) (REIT)                                                                                                  | 199,621              | HKD      | 1,753,517           | 1,625,018          | 1.23            |
| Sun Hung Kai Properties Ltd                                                                                               | 104,000              | HKD      | 1,269,809           | 1,225,238          | 0.93            |
|                                                                                                                           |                      |          | 17,858,104          | 20,230,993         | 15.29           |
| <b>Taiwan</b>                                                                                                             |                      |          |                     |                    |                 |
| CTBC Financial Holding Co Ltd                                                                                             | 3,184,000            | TWD      | 2,777,075           | 2,673,647          | 2.02            |
| Fusheng Precision Co Ltd                                                                                                  | 195,000              | TWD      | 1,516,795           | 1,251,891          | 0.95            |
| Genius Electronic Optical Co Ltd                                                                                          | 162,000              | TWD      | 2,149,005           | 1,987,272          | 1.50            |
| Hiwin Technologies Corp                                                                                                   | 166,818              | TWD      | 1,411,910           | 1,332,102          | 1.01            |
| Hon Hai Precision Industry Co Ltd                                                                                         | 1,191,453            | TWD      | 4,447,585           | 4,356,252          | 3.29            |
| MediaTek Inc                                                                                                              | 148,000              | TWD      | 2,754,972           | 3,221,060          | 2.43            |
| Taiwan Semiconductor Manufacturing Co Ltd                                                                                 | 697,165              | TWD      | 5,415,415           | 11,080,954         | 8.38            |
|                                                                                                                           |                      |          | 20,472,757          | 25,903,178         | 19.58           |
| <b>Total Shares</b>                                                                                                       |                      |          | <b>127,877,729</b>  | <b>128,188,095</b> | <b>96.91</b>    |

## GREATER CHINA EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|--------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| <b>Other Transferable Securities</b>       |                      |          |                     |                    |                 |
| <b>SHARES</b>                              |                      |          |                     |                    |                 |
| <b>Bermuda</b>                             |                      |          |                     |                    |                 |
| Euro-Asia Agricultural Holdings Co Ltd     | 562,000              | HKD      | 115,340             | –                  | –               |
| <b>Cayman Islands</b>                      |                      |          |                     |                    |                 |
| China High Precision Automation Group Ltd  | 2,322,000            | HKD      | 1,343,892           | –                  | –               |
| <b>Total Shares</b>                        |                      |          | <b>1,459,232</b>    | <b>–</b>           | <b>–</b>        |
| <b>Total Other Transferable Securities</b> |                      |          | <b>1,459,232</b>    | <b>–</b>           | <b>–</b>        |
| <b>Total Investments</b>                   |                      |          | <b>129,336,961</b>  | <b>128,188,095</b> | <b>96.91</b>    |
| Other Net Assets                           |                      |          |                     | 4,084,620          | 3.09            |
| <b>Total Net Assets</b>                    |                      |          |                     | <b>132,272,715</b> | <b>100.00</b>   |

# INDIA EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                    |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                    |                 |
| <b>India</b>                                                                                                              |                      |          |                     |                    |                 |
| ACC Ltd                                                                                                                   | 88,798               | INR      | 2,327,940           | 2,385,479          | 1.86            |
| Amber Enterprises India Ltd                                                                                               | 47,920               | INR      | 1,729,185           | 1,363,149          | 1.06            |
| Apollo Hospitals Enterprise Ltd                                                                                           | 45,144               | INR      | 2,136,290           | 2,105,765          | 1.64            |
| Axis Bank Ltd                                                                                                             | 359,168              | INR      | 2,851,849           | 2,890,814          | 2.25            |
| Bajaj Finance Ltd                                                                                                         | 79,452               | INR      | 5,961,446           | 5,427,084          | 4.23            |
| Barbeque Nation Hospitality Ltd                                                                                           | 232,550              | INR      | 3,003,260           | 3,190,488          | 2.48            |
| Biocon Ltd                                                                                                                | 535,148              | INR      | 2,287,447           | 2,089,715          | 1.63            |
| Brigade Enterprises Ltd                                                                                                   | 630,111              | INR      | 3,488,436           | 3,542,106          | 2.76            |
| Campus Activewear Ltd                                                                                                     | 577,332              | INR      | 2,213,601           | 2,382,141          | 1.86            |
| Cartrade Tech Ltd                                                                                                         | 97,724               | INR      | 2,131,214           | 731,414            | 0.57            |
| Container Corp Of India Ltd                                                                                               | 536,587              | INR      | 4,485,826           | 4,036,778          | 3.14            |
| Delhivery Ltd                                                                                                             | 309,000              | INR      | 1,942,530           | 1,982,984          | 1.54            |
| Dixon Technologies India Ltd                                                                                              | 56,037               | INR      | 2,970,153           | 2,535,619          | 1.97            |
| DLF Ltd                                                                                                                   | 500,930              | INR      | 2,034,598           | 1,981,424          | 1.54            |
| Dr Reddy's Laboratories Ltd                                                                                               | 54,957               | INR      | 3,078,583           | 3,054,842          | 2.38            |
| GAIL India Ltd                                                                                                            | 1,823,224            | INR      | 3,775,931           | 3,123,034          | 2.43            |
| Gateway Distriparks Ltd                                                                                                   | 2,892,900            | INR      | 2,705,340           | 2,461,653          | 1.92            |
| Godrej Consumer Products Ltd                                                                                              | 466,188              | INR      | 4,679,246           | 4,469,007          | 3.48            |
| Grindwell Norton Ltd                                                                                                      | 62,332               | INR      | 1,398,788           | 1,328,336          | 1.03            |
| Hindalco Industries Ltd                                                                                                   | 200,625              | INR      | 1,331,668           | 859,083            | 0.67            |
| ICICI Bank Ltd                                                                                                            | 1,176,204            | INR      | 6,224,610           | 10,508,414         | 8.18            |
| IndiaMart InterMesh Ltd '144A'                                                                                            | 43,036               | INR      | 2,440,200           | 2,076,260          | 1.62            |
| Infosys Ltd                                                                                                               | 388,156              | INR      | 4,548,998           | 7,172,322          | 5.59            |
| Inox Leisure Ltd                                                                                                          | 774,266              | INR      | 4,426,929           | 4,981,107          | 3.88            |
| Mahindra & Mahindra Ltd                                                                                                   | 329,543              | INR      | 3,057,282           | 4,560,659          | 3.55            |
| Mahindra Lifespace Developers Ltd                                                                                         | 177,408              | INR      | 872,637             | 918,886            | 0.72            |
| Motherson Sumi Wiring India Ltd                                                                                           | 844,126              | INR      | 716,944             | 750,308            | 0.58            |
| Narayana Hrudayalaya Ltd                                                                                                  | 317,354              | INR      | 2,641,449           | 2,548,462          | 1.98            |
| Oberoi Realty Ltd                                                                                                         | 133,086              | INR      | 1,329,584           | 1,242,130          | 0.97            |
| Phoenix Mills Ltd/The                                                                                                     | 235,871              | INR      | 3,103,133           | 3,531,720          | 2.75            |
| Prince Pipes & Fittings Ltd                                                                                               | 260,633              | INR      | 2,109,435           | 1,977,174          | 1.54            |
| Quess Corp Ltd '144A'                                                                                                     | 334,423              | INR      | 3,240,001           | 2,597,927          | 2.02            |
| Rategain Travel Technologies Ltd                                                                                          | 329,696              | INR      | 1,057,971           | 993,223            | 0.77            |
| Reliance Industries Ltd                                                                                                   | 402,723              | INR      | 7,386,678           | 13,220,407         | 10.30           |
| SBI Life Insurance Co Ltd '144A'                                                                                          | 155,098              | INR      | 2,250,720           | 2,123,033          | 1.65            |
| Sona Blw Precision Forgings Ltd '144A'                                                                                    | 260,941              | INR      | 1,855,491           | 1,829,993          | 1.43            |
| State Bank of India                                                                                                       | 400,306              | INR      | 2,333,143           | 2,359,171          | 1.84            |
| Sun Pharmaceutical Industries Ltd                                                                                         | 279,320              | INR      | 2,133,181           | 2,935,438          | 2.29            |
| Tata Motors Ltd                                                                                                           | 686,653              | INR      | 3,480,372           | 3,574,511          | 2.78            |
| Tata Steel Ltd                                                                                                            | 122,143              | INR      | 1,029,120           | 1,340,587          | 1.04            |
| V-Mart Retail Ltd                                                                                                         | 37,142               | INR      | 1,171,815           | 1,170,388          | 0.91            |
|                                                                                                                           |                      |          | 113,943,024         | 124,353,035        | 96.83           |
| <b>Total Shares</b>                                                                                                       |                      |          | <b>113,943,024</b>  | <b>124,353,035</b> | <b>96.83</b>    |
| <b>Total Investments</b>                                                                                                  |                      |          | <b>113,943,024</b>  | <b>124,353,035</b> | <b>96.83</b>    |
| Other Net Assets                                                                                                          |                      |          |                     | 4,064,905          | 3.17            |
| <b>Total Net Assets</b>                                                                                                   |                      |          |                     | <b>128,417,940</b> | <b>100.00</b>   |

# INDONESIA EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                   |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                   |                 |
| <b>Indonesia</b>                                                                                                          |                      |          |                     |                   |                 |
| Adaro Energy Indonesia Tbk PT                                                                                             | 19,553,600           | IDR      | 1,828,648           | 3,753,022         | 3.98            |
| Aneka Tambang Tbk                                                                                                         | 14,159,500           | IDR      | 2,642,625           | 1,714,956         | 1.82            |
| Astra International Tbk PT                                                                                                | 15,016,300           | IDR      | 7,183,188           | 6,678,780         | 7.08            |
| Avia Avian Tbk PT                                                                                                         | 16,000,000           | IDR      | 1,054,098           | 875,557           | 0.93            |
| Bank Central Asia Tbk PT                                                                                                  | 16,737,300           | IDR      | 5,568,868           | 8,220,697         | 8.71            |
| Bank Jago Tbk PT                                                                                                          | 3,244,200            | IDR      | 3,195,051           | 1,986,775         | 2.11            |
| Bank Mandiri Persero Tbk PT                                                                                               | 8,348,260            | IDR      | 3,440,085           | 4,442,713         | 4.71            |
| Bank Negara Indonesia Persero Tbk PT                                                                                      | 9,935,636            | IDR      | 4,268,875           | 5,226,618         | 5.54            |
| Bank Rakyat Indonesia Persero Tbk PT                                                                                      | 29,100,517           | IDR      | 6,758,563           | 8,098,205         | 8.58            |
| Barito Pacific Tbk PT                                                                                                     | 28,586,900           | IDR      | 1,713,219           | 1,449,036         | 1.54            |
| Bumi Serpong Damai Tbk PT                                                                                                 | 16,772,148           | IDR      | 1,703,177           | 1,026,672         | 1.09            |
| Charoen Pokphand Indonesia Tbk PT                                                                                         | 11,314,500           | IDR      | 4,193,584           | 4,557,089         | 4.83            |
| Cisarua Mountain Dairy PT TBK                                                                                             | 3,115,400            | IDR      | 710,929             | 877,951           | 0.93            |
| Dayamitra Telekomunikasi PT                                                                                               | 19,559,742           | IDR      | 1,100,008           | 918,897           | 0.97            |
| Indah Kiat Pulp & Paper Tbk PT                                                                                            | 4,202,200            | IDR      | 3,273,801           | 2,145,056         | 2.27            |
| Indofood CBP Sukses Makmur Tbk PT                                                                                         | 3,057,700            | IDR      | 1,853,998           | 1,961,690         | 2.08            |
| Indofood Sukses Makmur Tbk PT                                                                                             | 8,917,200            | IDR      | 4,363,741           | 4,221,903         | 4.47            |
| Kalbe Farma Tbk PT                                                                                                        | 36,634,100           | IDR      | 3,697,831           | 4,079,388         | 4.32            |
| Merdeka Copper Gold Tbk PT                                                                                                | 12,830,050           | IDR      | 2,124,267           | 3,434,226         | 3.64            |
| Sarana Menara Nusantara Tbk PT                                                                                            | 39,940,100           | IDR      | 3,124,936           | 2,951,229         | 3.13            |
| Semen Indonesia Persero Tbk PT                                                                                            | 4,508,500            | IDR      | 3,389,601           | 2,156,071         | 2.29            |
| Sumber Alfaria Trijaya Tbk PT                                                                                             | 28,549,800           | IDR      | 3,635,559           | 3,917,364         | 4.15            |
| Telkom Indonesia Persero Tbk PT                                                                                           | 31,015,800           | IDR      | 7,565,654           | 8,320,217         | 8.82            |
| Tower Bersama Infrastructure Tbk PT                                                                                       | 9,796,300            | IDR      | 1,839,754           | 1,934,802         | 2.05            |
| Unilever Indonesia Tbk PT                                                                                                 | 12,201,500           | IDR      | 5,057,984           | 3,903,426         | 4.14            |
| United Tractors Tbk PT                                                                                                    | 1,274,486            | IDR      | 2,297,446           | 2,431,049         | 2.58            |
| Vale Indonesia Tbk PT                                                                                                     | 4,251,200            | IDR      | 1,906,095           | 1,609,061         | 1.71            |
|                                                                                                                           |                      |          | 89,491,585          | 92,892,450        | 98.47           |
| <b>Total Shares</b>                                                                                                       |                      |          | <b>89,491,585</b>   | <b>92,892,450</b> | <b>98.47</b>    |
| <b>Other Transferable Securities</b>                                                                                      |                      |          |                     |                   |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                   |                 |
| <b>Indonesia</b>                                                                                                          |                      |          |                     |                   |                 |
| Berlian Laju Tanker Tbk PT                                                                                                | 35,965,332           | IDR      | 1,430,928           | 36,213            | 0.04            |
| <b>Total Shares</b>                                                                                                       |                      |          | <b>1,430,928</b>    | <b>36,213</b>     | <b>0.04</b>     |
| <b>Total Other Transferable Securities</b>                                                                                |                      |          | <b>1,430,928</b>    | <b>36,213</b>     | <b>0.04</b>     |
| <b>Total Investments</b>                                                                                                  |                      |          | <b>90,922,513</b>   | <b>92,928,663</b> | <b>98.51</b>    |
| Other Net Assets                                                                                                          |                      |          |                     | 1,410,263         | 1.49            |
| <b>Total Net Assets</b>                                                                                                   |                      |          |                     | <b>94,338,926</b> | <b>100.00</b>   |

# JAPAN DYNAMIC FUND

## Statement of Investments as at June 30, 2022

(expressed in JPY)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost    | Evaluation             | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|------------------------|------------------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                        |                        |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                        |                        |                 |
| <b>Japan</b>                                                                                                              |                      |          |                        |                        |                 |
| Aeon Mall Co Ltd                                                                                                          | 1,720,000            | JPY      | 2,874,357,580          | 2,843,612,921          | 1.49            |
| AGC Inc                                                                                                                   | 660,600              | JPY      | 2,715,954,557          | 3,133,487,999          | 1.64            |
| Coca-Cola Bottlers Japan Holdings Inc                                                                                     | 1,761,400            | JPY      | 2,668,844,645          | 2,833,704,324          | 1.49            |
| Credit Saison Co Ltd                                                                                                      | 5,591,500            | JPY      | 9,022,827,816          | 8,656,704,502          | 4.54            |
| Daicel Corp                                                                                                               | 3,681,600            | JPY      | 3,219,967,023          | 3,069,726,923          | 1.61            |
| Daito Trust Construction Co Ltd                                                                                           | 779,100              | JPY      | 9,222,542,637          | 9,089,176,686          | 4.76            |
| Dentsu Group Inc                                                                                                          | 444,600              | JPY      | 1,420,244,371          | 1,797,893,723          | 0.94            |
| DIC Corp                                                                                                                  | 804,500              | JPY      | 2,205,820,683          | 1,922,492,239          | 1.01            |
| East Japan Railway Co                                                                                                     | 1,159,000            | JPY      | 8,027,372,578          | 7,998,731,829          | 4.19            |
| Furukawa Electric Co Ltd                                                                                                  | 1,943,500            | JPY      | 4,461,536,318          | 4,299,074,473          | 2.25            |
| Honda Motor Co Ltd                                                                                                        | 3,056,100            | JPY      | 10,117,376,725         | 9,947,716,873          | 5.21            |
| Iida Group Holdings Co Ltd                                                                                                | 139,000              | JPY      | 293,374,421            | 288,720,534            | 0.15            |
| JGC Holdings Corp                                                                                                         | 983,500              | JPY      | 1,109,985,637          | 1,719,560,780          | 0.90            |
| Kaneka Corp                                                                                                               | 1,485,220            | JPY      | 5,710,015,963          | 4,929,069,746          | 2.58            |
| Kawasaki Heavy Industries Ltd                                                                                             | 2,144,900            | JPY      | 5,278,983,059          | 5,420,084,764          | 2.84            |
| Kirin Holdings Co Ltd                                                                                                     | 2,926,000            | JPY      | 5,795,904,108          | 6,232,637,421          | 3.27            |
| Kobe Steel Ltd                                                                                                            | 2,908,400            | JPY      | 1,726,883,330          | 1,780,887,822          | 0.93            |
| Mazda Motor Corp                                                                                                          | 4,366,500            | JPY      | 4,879,549,109          | 4,794,803,549          | 2.51            |
| Mitsubishi Heavy Industries Ltd                                                                                           | 1,436,500            | JPY      | 5,028,607,444          | 6,782,719,204          | 3.56            |
| Mitsubishi Motors Corp                                                                                                    | 10,463,400           | JPY      | 4,537,974,912          | 4,750,859,350          | 2.49            |
| Mitsubishi UFJ Financial Group Inc                                                                                        | 10,962,000           | JPY      | 7,198,220,533          | 7,925,634,929          | 4.16            |
| NEC Corp                                                                                                                  | 570,770              | JPY      | 2,628,226,356          | 2,989,170,583          | 1.57            |
| Nippon Steel Corp                                                                                                         | 2,612,000            | JPY      | 5,187,245,245          | 4,924,064,236          | 2.58            |
| Nissan Motor Co Ltd                                                                                                       | 7,624,300            | JPY      | 5,125,332,896          | 3,973,715,878          | 2.08            |
| NOK Corp                                                                                                                  | 2,086,200            | JPY      | 2,866,309,484          | 2,281,427,301          | 1.20            |
| Nomura Holdings Inc                                                                                                       | 9,967,400            | JPY      | 5,313,933,911          | 4,903,753,947          | 2.57            |
| Nomura Real Estate Holdings Inc                                                                                           | 1,199,700            | JPY      | 2,920,321,577          | 3,964,686,882          | 2.08            |
| Panasonic Holdings Corp                                                                                                   | 7,645,600            | JPY      | 8,852,681,854          | 8,324,457,029          | 4.36            |
| Ricoh Co Ltd                                                                                                              | 9,925,400            | JPY      | 10,099,253,053         | 10,464,375,284         | 5.49            |
| Seven & i Holdings Co Ltd                                                                                                 | 215,000              | JPY      | 848,499,607            | 1,128,934,357          | 0.59            |
| Shinsei Bank Ltd                                                                                                          | 781,700              | JPY      | 1,343,861,338          | 1,590,544,321          | 0.83            |
| Stanley Electric Co Ltd                                                                                                   | 1,119,200            | JPY      | 2,545,613,501          | 2,464,655,171          | 1.29            |
| Sumitomo Chemical Co Ltd                                                                                                  | 7,237,900            | JPY      | 3,795,902,281          | 3,815,275,555          | 2.00            |
| Sumitomo Heavy Industries Ltd                                                                                             | 1,571,900            | JPY      | 4,640,164,593          | 4,688,062,093          | 2.46            |
| Sumitomo Mitsui Financial Group Inc                                                                                       | 2,613,500            | JPY      | 10,585,678,320         | 10,465,675,814         | 5.49            |
| Sumitomo Rubber Industries Ltd                                                                                            | 1,772,200            | JPY      | 1,936,796,763          | 2,041,462,126          | 1.07            |
| T&D Holdings Inc                                                                                                          | 2,860,700            | JPY      | 4,165,063,721          | 4,606,934,293          | 2.42            |
| Takeda Pharmaceutical Co Ltd                                                                                              | 3,015,000            | JPY      | 11,005,327,686         | 11,494,403,243         | 6.03            |
| Teijin Ltd                                                                                                                | 3,366,200            | JPY      | 4,686,915,831          | 4,730,253,782          | 2.48            |
|                                                                                                                           |                      |          | 186,063,471,466        | 189,069,152,486        | 99.11           |
| <b>Total Shares</b>                                                                                                       |                      |          | <b>186,063,471,466</b> | <b>189,069,152,486</b> | <b>99.11</b>    |
| <b>Total Investments</b>                                                                                                  |                      |          | <b>186,063,471,466</b> | <b>189,069,152,486</b> | <b>99.11</b>    |
| Other Net Assets                                                                                                          |                      |          |                        | 1,702,020,300          | 0.89            |
| <b>Total Net Assets</b>                                                                                                   |                      |          |                        | <b>190,771,172,786</b> | <b>100.00</b>   |

## JAPAN SMALLER COMPANIES FUND

## Statement of Investments as at June 30, 2022

(expressed in JPY)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost   | Evaluation            | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|-----------------------|-----------------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                       |                       |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                       |                       |                 |
| <b>Japan</b>                                                                                                              |                      |          |                       |                       |                 |
| Aeon Mall Co Ltd                                                                                                          | 217,400              | JPY      | 390,494,752           | 359,419,447           | 2.36            |
| Asante Inc                                                                                                                | 118,100              | JPY      | 210,929,882           | 175,733,577           | 1.15            |
| Avantia Co Ltd                                                                                                            | 121,600              | JPY      | 122,898,661           | 101,259,362           | 0.66            |
| Chiba Bank Ltd/The                                                                                                        | 461,100              | JPY      | 302,799,775           | 339,648,331           | 2.23            |
| Coca-Cola Bottlers Japan Holdings Inc                                                                                     | 209,100              | JPY      | 301,821,071           | 336,395,807           | 2.21            |
| Concordia Financial Group Ltd                                                                                             | 869,100              | JPY      | 373,610,436           | 405,242,477           | 2.66            |
| Credit Saison Co Ltd                                                                                                      | 315,600              | JPY      | 512,832,911           | 488,608,771           | 3.20            |
| Dai Nippon Tōryō Co Ltd                                                                                                   | 225,400              | JPY      | 220,572,283           | 159,427,557           | 1.05            |
| Daicel Corp                                                                                                               | 431,900              | JPY      | 382,415,789           | 360,119,257           | 2.36            |
| Daito Trust Construction Co Ltd                                                                                           | 34,700               | JPY      | 409,490,854           | 404,818,933           | 2.66            |
| DIC Corp                                                                                                                  | 162,000              | JPY      | 455,078,340           | 387,127,089           | 2.54            |
| Doutor Nichires Holdings Co Ltd                                                                                           | 214,700              | JPY      | 334,898,286           | 329,631,261           | 2.16            |
| F-Tech Inc                                                                                                                | 385,000              | JPY      | 368,441,666           | 202,069,310           | 1.33            |
| Fuji Seal International Inc                                                                                               | 239,300              | JPY      | 389,034,887           | 350,207,357           | 2.30            |
| Furukawa Electric Co Ltd                                                                                                  | 157,700              | JPY      | 382,690,539           | 348,836,658           | 2.29            |
| H2O Retailing Corp                                                                                                        | 485,500              | JPY      | 422,578,609           | 506,985,168           | 3.32            |
| Hamakorex Co Ltd                                                                                                          | 145,800              | JPY      | 465,994,157           | 416,040,794           | 2.73            |
| Iida Group Holdings Co Ltd                                                                                                | 75,900               | JPY      | 153,907,536           | 157,653,874           | 1.03            |
| Japan Aviation Electronics Industry Ltd                                                                                   | 59,800               | JPY      | 96,495,705            | 121,189,869           | 0.80            |
| JGC Holdings Corp                                                                                                         | 17,100               | JPY      | 19,267,688            | 29,897,803            | 0.20            |
| Kamigumi Co Ltd                                                                                                           | 86,700               | JPY      | 190,306,341           | 226,564,611           | 1.49            |
| Kaneka Corp                                                                                                               | 103,300              | JPY      | 369,510,278           | 342,826,588           | 2.25            |
| Kawasaki Heavy Industries Ltd                                                                                             | 163,700              | JPY      | 382,856,463           | 413,663,982           | 2.71            |
| Kobe Steel Ltd                                                                                                            | 447,700              | JPY      | 337,292,683           | 274,138,178           | 1.80            |
| Matsuoka Corp                                                                                                             | 144,800              | JPY      | 269,750,556           | 135,917,938           | 0.89            |
| Mazda Motor Corp                                                                                                          | 308,900              | JPY      | 282,207,834           | 339,199,546           | 2.22            |
| Meidensha Corp                                                                                                            | 142,800              | JPY      | 292,395,302           | 282,348,786           | 1.85            |
| Mitsubishi Motors Corp                                                                                                    | 763,000              | JPY      | 248,146,679           | 346,436,692           | 2.27            |
| NHK Spring Co Ltd                                                                                                         | 429,100              | JPY      | 415,776,413           | 379,398,875           | 2.49            |
| Nitta Corp                                                                                                                | 143,300              | JPY      | 341,925,054           | 393,627,698           | 2.58            |
| NOK Corp                                                                                                                  | 387,000              | JPY      | 581,887,710           | 423,215,591           | 2.78            |
| Nomura Real Estate Holdings Inc                                                                                           | 59,000               | JPY      | 147,989,376           | 194,979,183           | 1.28            |
| Oki Electric Industry Co Ltd                                                                                              | 454,200              | JPY      | 567,846,815           | 334,623,897           | 2.19            |
| Oriental Shiraishi Corp                                                                                                   | 1,542,700            | JPY      | 419,535,445           | 367,638,494           | 2.41            |
| Relia Inc                                                                                                                 | 393,000              | JPY      | 453,299,614           | 418,351,357           | 2.74            |
| Ricoh Co Ltd                                                                                                              | 428,000              | JPY      | 361,979,833           | 451,241,524           | 2.96            |
| Ricoh Leasing Co Ltd                                                                                                      | 71,900               | JPY      | 254,877,630           | 250,353,188           | 1.64            |
| Sankyo Tateyama Inc                                                                                                       | 177,500              | JPY      | 244,634,875           | 97,222,703            | 0.64            |
| Sato Holdings Corp                                                                                                        | 188,400              | JPY      | 348,745,353           | 349,249,321           | 2.29            |
| Shinsei Bank Ltd                                                                                                          | 83,900               | JPY      | 125,729,857           | 170,713,405           | 1.12            |
| Stanley Electric Co Ltd                                                                                                   | 83,800               | JPY      | 190,282,539           | 184,540,836           | 1.21            |
| Sumitomo Chemical Co Ltd                                                                                                  | 646,200              | JPY      | 261,957,739           | 340,627,953           | 2.23            |
| Sumitomo Heavy Industries Ltd                                                                                             | 149,500              | JPY      | 423,948,340           | 445,871,419           | 2.92            |
| Sumitomo Rubber Industries Ltd                                                                                            | 270,400              | JPY      | 322,293,835           | 311,483,669           | 2.04            |
| Takamatsu Construction Group Co Ltd                                                                                       | 139,200              | JPY      | 288,278,813           | 286,218,732           | 1.88            |
| Teijin Ltd                                                                                                                | 237,800              | JPY      | 327,053,999           | 334,161,473           | 2.19            |
| TS Tech Co Ltd                                                                                                            | 185,100              | JPY      | 267,379,513           | 258,408,052           | 1.69            |
| Tsubakimoto Chain Co                                                                                                      | 106,300              | JPY      | 387,738,436           | 320,798,996           | 2.10            |
| UBE Corp                                                                                                                  | 122,800              | JPY      | 289,311,406           | 246,027,833           | 1.61            |
|                                                                                                                           |                      |          | 15,711,192,558        | 14,900,163,222        | 97.71           |
| <b>Total Shares</b>                                                                                                       |                      |          | <b>15,711,192,558</b> | <b>14,900,163,222</b> | <b>97.71</b>    |
| <b>Total Investments</b>                                                                                                  |                      |          | <b>15,711,192,558</b> | <b>14,900,163,222</b> | <b>97.71</b>    |
| Other Net Assets                                                                                                          |                      |          |                       | 349,697,400           | 2.29            |
| <b>Total Net Assets</b>                                                                                                   |                      |          |                       | <b>15,249,860,622</b> | <b>100.00</b>   |

## MALAYSIA EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation       | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                  |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                  |                 |
| <b>Malaysia</b>                                                                                                           |                      |          |                     |                  |                 |
| AMMB Holdings Bhd                                                                                                         | 86,000               | MYR      | 88,918              | 72,685           | 2.72            |
| Axiata Group Bhd                                                                                                          | 61,218               | MYR      | 75,581              | 39,289           | 1.47            |
| Berjaya Food Bhd                                                                                                          | 40,300               | MYR      | 32,789              | 37,809           | 1.42            |
| CIMB Group Holdings Bhd                                                                                                   | 189,176              | MYR      | 263,941             | 212,738          | 7.96            |
| D&O Green Technologies Bhd                                                                                                | 14,800               | MYR      | 13,015              | 12,857           | 0.48            |
| Dialog Group Bhd                                                                                                          | 113,800              | MYR      | 71,688              | 55,039           | 2.06            |
| DiGi.Com Bhd                                                                                                              | 71,900               | MYR      | 81,167              | 57,008           | 2.13            |
| Frontken Corp Bhd                                                                                                         | 22,700               | MYR      | 13,008              | 11,727           | 0.44            |
| Genting Bhd                                                                                                               | 72,300               | MYR      | 132,331             | 74,394           | 2.78            |
| Genting Malaysia Bhd                                                                                                      | 133,300              | MYR      | 101,868             | 85,822           | 3.21            |
| Hartalega Holdings Bhd                                                                                                    | 23,500               | MYR      | 50,980              | 16,313           | 0.61            |
| Hibiscus Petroleum Bhd                                                                                                    | 178,000              | MYR      | 54,980              | 40,460           | 1.51            |
| Hong Leong Bank Bhd                                                                                                       | 24,600               | MYR      | 97,810              | 114,140          | 4.27            |
| Hong Leong Financial Group Bhd                                                                                            | 7,181                | MYR      | 28,116              | 30,112           | 1.13            |
| IHH Healthcare Bhd                                                                                                        | 55,900               | MYR      | 81,206              | 81,753           | 3.06            |
| Inari Amertron Bhd                                                                                                        | 84,500               | MYR      | 63,250              | 50,429           | 1.89            |
| IOI Corp Bhd                                                                                                              | 68,384               | MYR      | 75,775              | 59,546           | 2.23            |
| Kuala Lumpur Kepong Bhd                                                                                                   | 15,200               | MYR      | 84,933              | 75,690           | 2.83            |
| Malayan Banking Bhd                                                                                                       | 122,553              | MYR      | 277,899             | 238,840          | 8.94            |
| Malaysia Airports Holdings Bhd                                                                                            | 17,900               | MYR      | 26,474              | 26,795           | 1.00            |
| Maxis Bhd                                                                                                                 | 52,900               | MYR      | 76,935              | 39,564           | 1.48            |
| MISC Bhd                                                                                                                  | 38,800               | MYR      | 69,412              | 62,441           | 2.34            |
| MR DIY Group M Bhd '144A'                                                                                                 | 54,000               | MYR      | 31,586              | 25,333           | 0.95            |
| Petronas Chemicals Group Bhd                                                                                              | 65,000               | MYR      | 121,254             | 132,687          | 4.97            |
| Petronas Dagangan Bhd                                                                                                     | 5,900                | MYR      | 27,978              | 28,247           | 1.06            |
| Petronas Gas Bhd                                                                                                          | 14,500               | MYR      | 74,853              | 54,041           | 2.02            |
| PPB Group Bhd                                                                                                             | 12,720               | MYR      | 48,514              | 45,809           | 1.71            |
| Press Metal Aluminium Holdings Bhd                                                                                        | 119,800              | MYR      | 99,581              | 129,289          | 4.84            |
| Public Bank Bhd                                                                                                           | 235,100              | MYR      | 218,637             | 232,963          | 8.72            |
| QL Resources Bhd                                                                                                          | 26,250               | MYR      | 31,811              | 30,981           | 1.16            |
| RHB Bank Bhd                                                                                                              | 51,264               | MYR      | 65,661              | 66,666           | 2.50            |
| Sime Darby Bhd                                                                                                            | 120,800              | MYR      | 74,241              | 58,392           | 2.19            |
| Sime Darby Plantation Bhd                                                                                                 | 49,907               | MYR      | 61,268              | 49,017           | 1.83            |
| Telekom Malaysia Bhd                                                                                                      | 61,991               | MYR      | 92,652              | 73,805           | 2.76            |
| Tenaga Nasional Bhd                                                                                                       | 34,300               | MYR      | 97,686              | 62,127           | 2.33            |
| TIME dotCom Bhd                                                                                                           | 30,400               | MYR      | 31,716              | 30,207           | 1.13            |
| Top Glove Corp Bhd                                                                                                        | 70,900               | MYR      | 51,310              | 16,743           | 0.63            |
| Westports Holdings Bhd                                                                                                    | 15,100               | MYR      | 14,859              | 12,168           | 0.46            |
|                                                                                                                           |                      |          | 3,005,683           | 2,543,926        | 95.22           |
| <b>Total Shares</b>                                                                                                       |                      |          | <b>3,005,683</b>    | <b>2,543,926</b> | <b>95.22</b>    |
| <b>Total Investments</b>                                                                                                  |                      |          | <b>3,005,683</b>    | <b>2,543,926</b> | <b>95.22</b>    |
| Other Net Assets                                                                                                          |                      |          |                     | 127,607          | 4.78            |
| <b>Total Net Assets</b>                                                                                                   |                      |          |                     | <b>2,671,533</b> | <b>100.00</b>   |

# PAN EUROPEAN FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |            |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |            |                 |
| <b>Austria</b>                                                                                                            |                      |          |                     |            |                 |
| ANDRITZ AG                                                                                                                | 31,805               | EUR      | 1,215,966           | 1,257,519  | 2.37            |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |            |                 |
| Hiscox Ltd                                                                                                                | 92,652               | GBP      | 1,272,885           | 1,050,391  | 1.98            |
| <b>Denmark</b>                                                                                                            |                      |          |                     |            |                 |
| ALK-Abello A/S                                                                                                            | 115,816              | DKK      | 974,415             | 2,012,439  | 3.79            |
| DSV A/S                                                                                                                   | 14,406               | DKK      | 855,161             | 1,999,342  | 3.77            |
| ISS A/S                                                                                                                   | 81,679               | DKK      | 2,716,089           | 1,283,746  | 2.42            |
| Novo Nordisk A/S                                                                                                          | 38,510               | DKK      | 1,984,348           | 4,223,611  | 7.97            |
| Pandora A/S                                                                                                               | 12,749               | DKK      | 1,005,414           | 788,828    | 1.49            |
|                                                                                                                           |                      |          | 7,535,427           | 10,307,966 | 19.44           |
| <b>France</b>                                                                                                             |                      |          |                     |            |                 |
| Legrand SA                                                                                                                | 21,898               | EUR      | 2,547,913           | 1,594,317  | 3.01            |
| Schneider Electric SE                                                                                                     | 22,557               | EUR      | 1,987,592           | 2,614,518  | 4.93            |
| Societe BIC SA                                                                                                            | 12,714               | EUR      | 1,356,118           | 687,956    | 1.30            |
|                                                                                                                           |                      |          | 5,891,623           | 4,896,791  | 9.24            |
| <b>Germany</b>                                                                                                            |                      |          |                     |            |                 |
| CTS Eventim AG & Co KGaA                                                                                                  | 31,557               | EUR      | 1,278,237           | 1,630,968  | 3.08            |
| Fresenius Medical Care AG & Co KGaA                                                                                       | 30,007               | EUR      | 2,536,114           | 1,483,037  | 2.80            |
| Hannover Rueck SE                                                                                                         | 8,068                | EUR      | 1,509,823           | 1,148,755  | 2.17            |
| SAP SE                                                                                                                    | 14,454               | EUR      | 1,319,171           | 1,286,300  | 2.42            |
| Scout24 SE '144A'                                                                                                         | 38,936               | EUR      | 3,037,651           | 1,970,162  | 3.71            |
|                                                                                                                           |                      |          | 9,680,996           | 7,519,222  | 14.18           |
| <b>Ireland</b>                                                                                                            |                      |          |                     |            |                 |
| AIB Group Plc                                                                                                             | 740,410              | EUR      | 2,884,560           | 1,681,209  | 3.17            |
| Linde Plc                                                                                                                 | 5,892                | EUR      | 803,946             | 1,668,956  | 3.15            |
|                                                                                                                           |                      |          | 3,688,506           | 3,350,165  | 6.32            |
| <b>Netherlands</b>                                                                                                        |                      |          |                     |            |                 |
| Akzo Nobel NV                                                                                                             | 28,750               | EUR      | 2,451,615           | 1,813,497  | 3.42            |
| ING Groep NV                                                                                                              | 161,277              | EUR      | 2,399,059           | 1,563,586  | 2.95            |
|                                                                                                                           |                      |          | 4,850,674           | 3,377,083  | 6.37            |
| <b>Spain</b>                                                                                                              |                      |          |                     |            |                 |
| Amadeus IT Group SA                                                                                                       | 32,471               | EUR      | 1,783,091           | 1,761,407  | 3.32            |
| <b>Switzerland</b>                                                                                                        |                      |          |                     |            |                 |
| Kuehne + Nagel International AG                                                                                           | 8,562                | CHF      | 1,247,290           | 2,015,617  | 3.80            |
| Nestle SA                                                                                                                 | 22,795               | CHF      | 1,816,762           | 2,647,359  | 5.00            |
|                                                                                                                           |                      |          | 3,064,052           | 4,662,976  | 8.80            |
| <b>United Kingdom</b>                                                                                                     |                      |          |                     |            |                 |
| Bank of Georgia Group Plc                                                                                                 | 29,084               | GBP      | 922,822             | 458,402    | 0.86            |
| Georgia Capital Plc                                                                                                       | 58,964               | GBP      | 770,036             | 429,537    | 0.81            |
| GSK Plc                                                                                                                   | 55,640               | GBP      | 1,248,508           | 1,188,767  | 2.24            |
| Pets at Home Group Plc                                                                                                    | 451,081              | GBP      | 1,208,427           | 1,660,010  | 3.13            |
| Reckitt Benckiser Group Plc                                                                                               | 24,474               | GBP      | 2,125,310           | 1,826,322  | 3.45            |
| RELX Plc                                                                                                                  | 75,165               | GBP      | 1,684,357           | 2,018,375  | 3.81            |

# PAN EUROPEAN FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|--------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| Unilever Plc             | 47,834               | GBP      | 2,472,156           | 2,153,285         | 4.06            |
| Weir Group Plc/The       | 58,050               | GBP      | 1,533,688           | 948,831           | 1.79            |
| WH Smith Plc             | 138,372              | GBP      | 2,849,429           | 2,309,658         | 4.36            |
|                          |                      |          | 14,814,733          | 12,993,187        | 24.51           |
| <b>Total Shares</b>      |                      |          | <b>53,797,953</b>   | <b>51,176,707</b> | <b>96.53</b>    |
| <b>Total Investments</b> |                      |          | <b>53,797,953</b>   | <b>51,176,707</b> | <b>96.53</b>    |
| Other Net Assets         |                      |          |                     | 1,840,897         | 3.47            |
| <b>Total Net Assets</b>  |                      |          |                     | <b>53,017,604</b> | <b>100.00</b>   |

# PHILIPPINES EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                   |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                   |                 |
| <b>Philippines</b>                                                                                                        |                      |          |                     |                   |                 |
| Aboitiz Equity Ventures Inc                                                                                               | 1,007,740            | PHP      | 1,147,912           | 871,228           | 3.35            |
| Aboitiz Power Corp                                                                                                        | 615,100              | PHP      | 466,286             | 329,990           | 1.27            |
| AC Energy Corp                                                                                                            | 2,274,987            | PHP      | 399,889             | 332,813           | 1.28            |
| Alliance Global Group Inc                                                                                                 | 2,330,800            | PHP      | 719,736             | 373,415           | 1.44            |
| Ayala Corp                                                                                                                | 119,929              | PHP      | 1,758,925           | 1,309,608         | 5.04            |
| Ayala Land Inc                                                                                                            | 3,374,550            | PHP      | 2,566,527           | 1,563,894         | 6.02            |
| Bank of the Philippine Islands                                                                                            | 819,857              | PHP      | 1,432,105           | 1,263,269         | 4.86            |
| BDO Unibank Inc                                                                                                           | 900,110              | PHP      | 2,050,034           | 1,807,255         | 6.96            |
| Converge Information and Communications Technology Solutions Inc                                                          | 892,700              | PHP      | 470,598             | 343,858           | 1.32            |
| Cosco Capital Inc                                                                                                         | 2,898,811            | PHP      | 353,013             | 227,467           | 0.88            |
| East West Banking Corp                                                                                                    | 1,323,047            | PHP      | 402,209             | 168,435           | 0.65            |
| Emperador Inc                                                                                                             | 341,600              | PHP      | 131,599             | 118,410           | 0.46            |
| Filinvest Land Inc                                                                                                        | 15,819,126           | PHP      | 445,684             | 253,221           | 0.97            |
| First Philippine Holdings Corp                                                                                            | 345,540              | PHP      | 556,332             | 380,601           | 1.46            |
| Globe Telecom Inc                                                                                                         | 12,630               | PHP      | 508,762             | 520,705           | 2.00            |
| GT Capital Holdings Inc                                                                                                   | 58,775               | PHP      | 933,962             | 524,310           | 2.02            |
| International Container Terminal Services Inc                                                                             | 366,275              | PHP      | 926,431             | 1,225,465         | 4.72            |
| JG Summit Holdings Inc                                                                                                    | 1,192,338            | PHP      | 1,445,145           | 1,058,330         | 4.07            |
| Jollibee Foods Corp                                                                                                       | 165,560              | PHP      | 683,862             | 613,075           | 2.36            |
| LT Group Inc                                                                                                              | 1,038,270            | PHP      | 289,085             | 153,456           | 0.59            |
| Manila Electric Co                                                                                                        | 100,240              | PHP      | 590,085             | 656,026           | 2.53            |
| Megaworld Corp                                                                                                            | 4,738,100            | PHP      | 400,140             | 186,382           | 0.72            |
| Metro Pacific Investments Corp                                                                                            | 8,041,300            | PHP      | 801,955             | 516,985           | 1.99            |
| Metropolitan Bank & Trust Co                                                                                              | 1,397,491            | PHP      | 1,678,589           | 1,214,492         | 4.68            |
| Monde Nissin Corp '144A'                                                                                                  | 1,998,200            | PHP      | 608,232             | 472,672           | 1.82            |
| PLDT Inc                                                                                                                  | 36,545               | PHP      | 1,298,380           | 1,116,465         | 4.30            |
| Puregold Price Club Inc                                                                                                   | 770,910              | PHP      | 644,669             | 422,534           | 1.63            |
| RL Commercial REIT Inc (REIT)                                                                                             | 2,069,300            | PHP      | 269,987             | 233,330           | 0.90            |
| Robinsons Land Corp                                                                                                       | 904,713              | PHP      | 412,580             | 283,520           | 1.09            |
| San Miguel Corp                                                                                                           | 77,570               | PHP      | 182,967             | 152,079           | 0.58            |
| Security Bank Corp                                                                                                        | 243,310              | PHP      | 797,095             | 404,325           | 1.56            |
| SM Investments Corp                                                                                                       | 181,078              | PHP      | 3,085,119           | 2,573,298         | 9.91            |
| SM Prime Holdings Inc                                                                                                     | 3,971,675            | PHP      | 2,522,144           | 2,637,413         | 10.15           |
| Universal Robina Corp                                                                                                     | 390,110              | PHP      | 1,115,132           | 788,537           | 3.04            |
| Wilcon Depot Inc                                                                                                          | 569,700              | PHP      | 302,322             | 246,607           | 0.95            |
|                                                                                                                           |                      |          | 32,397,492          | 25,343,470        | 97.57           |
| <b>Total Shares</b>                                                                                                       |                      |          | <b>32,397,492</b>   | <b>25,343,470</b> | <b>97.57</b>    |
| <b>Total Investments</b>                                                                                                  |                      |          | <b>32,397,492</b>   | <b>25,343,470</b> | <b>97.57</b>    |
| Other Net Assets                                                                                                          |                      |          |                     | 631,992           | 2.43            |
| <b>Total Net Assets</b>                                                                                                   |                      |          |                     | <b>25,975,462</b> | <b>100.00</b>   |

# THAILAND EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation       | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                  |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                  |                 |
| <b>Thailand</b>                                                                                                           |                      |          |                     |                  |                 |
| Advanced Info Service PCL (Foreign Market)                                                                                | 77,900               | THB      | 455,654             | 422,276          | 6.11            |
| Airports of Thailand PCL (Foreign Market)                                                                                 | 284,300              | THB      | 469,799             | 570,932          | 8.26            |
| Bangkok Bank PCL (Foreign Market)                                                                                         | 58,100               | THB      | 278,747             | 218,625          | 3.16            |
| Bangkok Dusit Medical Services PCL (Foreign Market)                                                                       | 405,000              | THB      | 241,749             | 286,617          | 4.15            |
| Bangkok Expressway & Metro PCL (Foreign Market)                                                                           | 607,300              | THB      | 144,817             | 150,300          | 2.17            |
| Banpu PCL (Foreign Market)                                                                                                | 440,400              | THB      | 154,466             | 156,952          | 2.27            |
| BTS Group Holdings PCL (Foreign Market)                                                                                   | 295,900              | THB      | 74,620              | 71,558           | 1.04            |
| Bumrungrad Hospital PCL (Foreign Market)                                                                                  | 17,100               | THB      | 80,231              | 86,576           | 1.25            |
| Central Pattana PCL (Foreign Market)                                                                                      | 60,900               | THB      | 100,594             | 105,074          | 1.52            |
| Central Retail Corp PCL (Foreign Market)                                                                                  | 127,450              | THB      | 134,306             | 126,170          | 1.83            |
| Charoen Pokphand Foods PCL (Foreign Market)                                                                               | 190,900              | THB      | 139,868             | 140,387          | 2.03            |
| CP ALL PCL (Foreign Market)                                                                                               | 262,100              | THB      | 467,770             | 443,955          | 6.42            |
| Energy Absolute PCL (Foreign Market)                                                                                      | 80,500               | THB      | 167,215             | 184,871          | 2.67            |
| Energy Absolute PCL NVDR                                                                                                  | 8,400                | THB      | 23,697              | 19,282           | 0.28            |
| Gulf Energy Development PCL (Foreign Market)                                                                              | 140,800              | THB      | 157,269             | 185,185          | 2.68            |
| Indorama Ventures PCL (Foreign Market)                                                                                    | 194,700              | THB      | 205,931             | 258,829          | 3.74            |
| IRPC PCL (Foreign Market)                                                                                                 | 489,000              | THB      | 44,407              | 44,536           | 0.64            |
| Kasikornbank PCL (Foreign Market)                                                                                         | 80,700               | THB      | 373,808             | 343,381          | 4.97            |
| KCE Electronics PCL (Foreign Market)                                                                                      | 93,400               | THB      | 194,813             | 159,167          | 2.30            |
| Krung Thai Bank PCL (Foreign Market)                                                                                      | 191,700              | THB      | 105,593             | 84,043           | 1.22            |
| Land & Houses PCL NVDR                                                                                                    | 295,900              | THB      | 89,705              | 69,871           | 1.01            |
| Minor International PCL                                                                                                   | 195,280              | THB      | 163,414             | 187,796          | 2.72            |
| Muangthai Capital PCL (Foreign Market)                                                                                    | 84,900               | THB      | 101,950             | 102,658          | 1.49            |
| Ngern Tid Lor PCL (Foreign Market)                                                                                        | 221,315              | THB      | 229,816             | 183,099          | 2.65            |
| Osotspa PCL (Foreign Market)                                                                                              | 74,800               | THB      | 84,700              | 72,462           | 1.05            |
| PTT Exploration & Production PCL (Foreign Market)                                                                         | 59,518               | THB      | 251,890             | 268,509          | 3.88            |
| PTT PCL (Foreign Market)                                                                                                  | 596,400              | THB      | 699,657             | 571,405          | 8.27            |
| SCB X PCL (Foreign Market)                                                                                                | 68,400               | THB      | 240,877             | 201,774          | 2.92            |
| SCG Packaging PCL (Foreign Market)                                                                                        | 90,900               | THB      | 147,747             | 142,694          | 2.06            |
| Siam Cement PCL/The (Foreign Market)                                                                                      | 24,900               | THB      | 269,763             | 263,070          | 3.81            |
| Siam Global House PCL (Foreign Market)                                                                                    | 149,700              | THB      | 91,257              | 77,909           | 1.13            |
| Siam Makro PCL (Foreign Market)                                                                                           | 294,300              | THB      | 364,930             | 291,345          | 4.22            |
| Thai Oil PCL (Foreign Market)                                                                                             | 73,300               | THB      | 120,307             | 106,773          | 1.54            |
| TMBThanachart Bank PCL (Foreign Market)                                                                                   | 2,409,400            | THB      | 92,246              | 83,823           | 1.21            |
| Total Access Communication PCL (Foreign Market)                                                                           | 30,300               | THB      | 41,837              | 36,617           | 0.53            |
| Total Access Communication PCL NVDR                                                                                       | 9,900                | THB      | 11,585              | 12,458           | 0.18            |
| True Corp PCL (Foreign Market)                                                                                            | 732,893              | THB      | 138,000             | 95,639           | 1.38            |
|                                                                                                                           |                      |          | 7,155,035           | 6,826,618        | 98.76           |
| <b>Total Shares</b>                                                                                                       |                      |          | <b>7,155,035</b>    | <b>6,826,618</b> | <b>98.76</b>    |
| <b>WARRANTS</b>                                                                                                           |                      |          |                     |                  |                 |
| <b>Thailand</b>                                                                                                           |                      |          |                     |                  |                 |
| BTS Group Holdings PCL (WTS) 07/11/2024                                                                                   | 28,776               | THB      | —                   | 301              | 0.00            |
| BTS Group Holdings PCL (WTS) 20/11/2026                                                                                   | 57,552               | THB      | —                   | 537              | 0.01            |
| Srisawad Corp PCL (WTS)                                                                                                   | 1,252                | THB      | —                   | 179              | 0.00            |
| TMBThanachart Bank PCL (WTS)                                                                                              | 24,094               | THB      | —                   | 361              | 0.01            |
|                                                                                                                           |                      |          | —                   | 1,378            | 0.02            |
| <b>Total Warrants</b>                                                                                                     |                      |          | <b>—</b>            | <b>1,378</b>     | <b>0.02</b>     |
| <b>Total Investments</b>                                                                                                  |                      |          | <b>7,155,035</b>    | <b>6,827,996</b> | <b>98.78</b>    |
| Other Net Assets                                                                                                          |                      |          |                     | 84,225           | 1.22            |
| <b>Total Net Assets</b>                                                                                                   |                      |          |                     | <b>6,912,221</b> | <b>100.00</b>   |

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

## US BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation       | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                       |                      |          |                     |                  |                 |
| <b>Ireland</b>                                                                                                            |                      |          |                     |                  |                 |
| BNY Mellon U.S. Dollar Liquidity Fund 'Investor'                                                                          | 2,000,000            | USD      | 2,000,000           | 2,000,000        | 58.55           |
| <b>Total Mutual Funds</b>                                                                                                 |                      |          | <b>2,000,000</b>    | <b>2,000,000</b> | <b>58.55</b>    |
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                  |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |                  |                 |
| <b>United States</b>                                                                                                      |                      |          |                     |                  |                 |
| United States Treasury Note/Bond 0.25% 31/7/2025                                                                          | 200,000              | USD      | 199,099             | 183,500          | 5.37            |
| United States Treasury Note/Bond 0.375% 15/4/2024                                                                         | 200,000              | USD      | 194,251             | 190,875          | 5.59            |
| United States Treasury Note/Bond 0.375% 30/4/2025                                                                         | 350,000              | USD      | 346,597             | 324,516          | 9.50            |
| United States Treasury Note/Bond 0.375% 30/9/2027                                                                         | 100,000              | USD      | 97,846              | 86,844           | 2.54            |
| United States Treasury Note/Bond 0.75% 31/1/2028                                                                          | 100,000              | USD      | 98,577              | 87,937           | 2.57            |
| United States Treasury Note/Bond 1.25% 30/9/2028                                                                          | 100,000              | USD      | 96,931              | 89,391           | 2.62            |
| United States Treasury Note/Bond 1.375% 15/11/2040                                                                        | 120,000              | USD      | 105,299             | 86,381           | 2.53            |
| United States Treasury Note/Bond 2% 15/2/2025                                                                             | 350,000              | USD      | 342,938             | 340,703          | 9.97            |
| United States Treasury Note/Bond 2.25% 15/8/2049                                                                          | 70,000               | USD      | 69,573              | 57,575           | 1.69            |
| United States Treasury Note/Bond 2.25% 15/2/2052                                                                          | 135,000              | USD      | 115,462             | 111,312          | 3.26            |
| United States Treasury Note/Bond 2.5% 15/2/2045                                                                           | 75,000               | USD      | 73,483              | 63,715           | 1.87            |
|                                                                                                                           |                      |          | 1,740,056           | 1,622,749        | 47.51           |
| <b>Total Bonds</b>                                                                                                        |                      |          | <b>1,740,056</b>    | <b>1,622,749</b> | <b>47.51</b>    |
| <b>Total Investments</b>                                                                                                  |                      |          | <b>3,740,056</b>    | <b>3,622,749</b> | <b>106.06</b>   |
| Other Net Liabilities                                                                                                     |                      |          |                     | (207,050)        | (6.06)          |
| <b>Total Net Assets</b>                                                                                                   |                      |          |                     | <b>3,415,699</b> | <b>100.00</b>   |

# US CORPORATE BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                       |                      |          |                     |                   |                 |
| <b>Ireland</b>                                                                                                            |                      |          |                     |                   |                 |
| BNY Mellon U.S. Dollar Liquidity Fund 'Investor'                                                                          | 49,999,237           | USD      | 49,999,237          | 49,999,237        | 2.61            |
| <b>Total Mutual Funds</b>                                                                                                 |                      |          | <b>49,999,237</b>   | <b>49,999,237</b> | <b>2.61</b>     |
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                   |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |                   |                 |
| <b>Australia</b>                                                                                                          |                      |          |                     |                   |                 |
| Commonwealth Bank of Australia '144A' 2.688% 11/3/2031                                                                    | 5,000,000            | USD      | 4,445,825           | 4,071,485         | 0.21            |
| Macquarie Group Ltd '144A' FRN 14/1/2033                                                                                  | 6,500,000            | USD      | 6,500,000           | 5,278,286         | 0.28            |
|                                                                                                                           |                      |          | 10,945,825          | 9,349,771         | 0.49            |
| <b>Austria</b>                                                                                                            |                      |          |                     |                   |                 |
| Oesterreichische Kontrollbank AG 3.125% 7/11/2023                                                                         | 7,300,000            | USD      | 7,295,919           | 7,298,730         | 0.38            |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |                   |                 |
| Aircastle Ltd '144A' 5.25% 11/8/2025                                                                                      | 6,000,000            | USD      | 5,967,197           | 5,821,950         | 0.30            |
| <b>Canada</b>                                                                                                             |                      |          |                     |                   |                 |
| Air Canada 2020-2 Class A Pass Through Trust '144A'<br>5.25% 1/4/2029                                                     | 1,173,350            | USD      | 1,173,350           | 1,180,190         | 0.06            |
| Canadian Imperial Bank of Commerce 3.3% 7/4/2025                                                                          | 17,000,000           | USD      | 16,991,577          | 16,614,117        | 0.87            |
| Canadian Pacific Railway Co 3.1% 2/12/2051                                                                                | 4,000,000            | USD      | 3,971,906           | 2,951,100         | 0.15            |
| Glencore Finance Canada Ltd '144A' 5.55% 25/10/2042                                                                       | 2,428,000            | USD      | 2,413,236           | 2,292,115         | 0.12            |
| Province of Ontario Canada 3.05% 29/1/2024                                                                                | 6,700,000            | USD      | 6,697,867           | 6,686,218         | 0.35            |
| Royal Bank of Canada 3.375% 14/4/2025                                                                                     | 11,150,000           | USD      | 11,146,185          | 10,997,279        | 0.57            |
| Suncor Energy Inc 6.5% 15/6/2038                                                                                          | 3,600,000            | USD      | 4,621,592           | 3,958,423         | 0.21            |
| Toronto-Dominion Bank/The 4.456% 8/6/2032                                                                                 | 6,154,000            | USD      | 6,154,000           | 6,096,386         | 0.32            |
| Toronto-Dominion Bank/The 'MTN' 1.25% 10/9/2026                                                                           | 8,550,000            | USD      | 8,535,444           | 7,561,714         | 0.40            |
| Waste Connections Inc 4.25% 1/12/2028                                                                                     | 6,000,000            | USD      | 5,994,335           | 5,851,284         | 0.31            |
|                                                                                                                           |                      |          | 67,699,492          | 64,188,826        | 3.36            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |                   |                 |
| Sands China Ltd 3.8% 8/1/2026                                                                                             | 2,341,000            | USD      | 2,339,540           | 1,872,800         | 0.10            |
| Sands China Ltd '144A' 3.1% 8/3/2029                                                                                      | 7,000,000            | USD      | 6,984,187           | 4,961,460         | 0.26            |
| Vale Overseas Ltd 3.75% 8/7/2030                                                                                          | 2,500,000            | USD      | 2,559,939           | 2,185,807         | 0.11            |
|                                                                                                                           |                      |          | 11,883,666          | 9,020,067         | 0.47            |
| <b>Chile</b>                                                                                                              |                      |          |                     |                   |                 |
| Chile Government International Bond 4.34% 7/3/2042                                                                        | 3,000,000            | USD      | 2,997,639           | 2,613,750         | 0.14            |
| <b>France</b>                                                                                                             |                      |          |                     |                   |                 |
| BPCE SA '144A' FRN 6/10/2026                                                                                              | 9,315,000            | USD      | 9,315,000           | 8,323,996         | 0.43            |
| BPCE SA '144A' FRN 19/10/2027                                                                                             | 12,500,000           | USD      | 12,500,000          | 11,022,912        | 0.58            |
|                                                                                                                           |                      |          | 21,815,000          | 19,346,908        | 1.01            |
| <b>Germany</b>                                                                                                            |                      |          |                     |                   |                 |
| Kreditanstalt fuer Wiederaufbau 0.25% 19/10/2023                                                                          | 10,000,000           | USD      | 10,001,158          | 9,651,650         | 0.50            |
| Kreditanstalt fuer Wiederaufbau 0.25% 8/3/2024                                                                            | 11,022,000           | USD      | 11,005,967          | 10,521,734        | 0.55            |
| Kreditanstalt fuer Wiederaufbau 0.375% 18/7/2025                                                                          | 11,544,000           | USD      | 11,515,212          | 10,626,806        | 0.56            |
| Kreditanstalt fuer Wiederaufbau 1.25% 31/1/2025                                                                           | 10,000,000           | USD      | 9,987,443           | 9,546,630         | 0.50            |
|                                                                                                                           |                      |          | 42,509,780          | 40,346,820        | 2.11            |

## US CORPORATE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                      | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Ireland</b>                                                                   |                      |          |                     |            |                 |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust<br>2.45% 29/10/2026    | 10,000,000           | USD      | 9,985,501           | 8,689,800  | 0.46            |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust<br>3% 29/10/2028       | 8,000,000            | USD      | 7,780,138           | 6,732,800  | 0.35            |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust<br>4.45% 1/10/2025     | 2,961,000            | USD      | 2,959,445           | 2,864,924  | 0.15            |
| GE Capital International Funding Co Unlimited Co<br>4.418% 15/11/2035            | 6,000,000            | USD      | 6,316,965           | 5,610,036  | 0.29            |
| STERIS Irish FinCo UnLtd Co 3.75% 15/3/2051                                      | 1,462,000            | USD      | 1,455,278           | 1,145,239  | 0.06            |
|                                                                                  |                      |          | 28,497,327          | 25,042,799 | 1.31            |
| <b>Israel</b>                                                                    |                      |          |                     |            |                 |
| State of Israel 3.375% 15/1/2050                                                 | 3,000,000            | USD      | 2,931,893           | 2,445,066  | 0.13            |
| <b>Italy</b>                                                                     |                      |          |                     |            |                 |
| Republic of Italy Government International Bond 3.875% 6/5/2051                  | 2,500,000            | USD      | 2,621,566           | 1,974,245  | 0.10            |
| <b>Japan</b>                                                                     |                      |          |                     |            |                 |
| Mitsubishi UFJ Financial Group Inc FRN 13/10/2032                                | 5,000,000            | USD      | 5,000,000           | 4,104,030  | 0.21            |
| <b>Jersey</b>                                                                    |                      |          |                     |            |                 |
| Aptiv Plc / Aptiv Corp 4.15% 1/5/2052                                            | 3,899,000            | USD      | 3,890,647           | 2,950,783  | 0.15            |
| <b>Luxembourg</b>                                                                |                      |          |                     |            |                 |
| JBS Finance Luxembourg Sarl '144A' 2.5% 15/1/2027                                | 5,481,000            | USD      | 5,430,174           | 4,783,592  | 0.25            |
| <b>Mexico</b>                                                                    |                      |          |                     |            |                 |
| America Movil SAB de CV 3.625% 22/4/2029                                         | 5,400,000            | USD      | 5,375,326           | 5,100,943  | 0.27            |
| Grupo Televisa SAB 6.125% 31/1/2046                                              | 1,500,000            | USD      | 1,496,216           | 1,644,204  | 0.08            |
| Mexico Government International Bond 4.28% 14/8/2041                             | 8,000,000            | USD      | 8,101,721           | 6,258,152  | 0.33            |
|                                                                                  |                      |          | 14,973,263          | 13,003,299 | 0.68            |
| <b>Multinational</b>                                                             |                      |          |                     |            |                 |
| JBS USA LUX SA / JBS USA Food Co / JBS USA<br>Finance Inc '144A' 4.375% 2/2/2052 | 7,535,000            | USD      | 7,532,550           | 5,406,362  | 0.28            |
| NXP BV / NXP Funding LLC / NXP USA Inc 3.15% 1/5/2027                            | 2,000,000            | USD      | 1,997,252           | 1,863,438  | 0.10            |
|                                                                                  |                      |          | 9,529,802           | 7,269,800  | 0.38            |
| <b>Netherlands</b>                                                               |                      |          |                     |            |                 |
| Enel Finance International NV '144A' 2.25% 12/7/2031                             | 5,000,000            | USD      | 4,971,938           | 3,918,605  | 0.20            |
| Enel Finance International NV '144A' 5.5% 15/6/2052                              | 1,980,000            | USD      | 1,955,969           | 1,894,102  | 0.10            |
| Prosus NV '144A' 3.061% 13/7/2031                                                | 1,750,000            | USD      | 1,750,000           | 1,313,853  | 0.07            |
| Prosus NV '144A' 4.193% 19/1/2032                                                | 2,500,000            | USD      | 2,500,000           | 2,031,250  | 0.11            |
| Shell International Finance BV 3% 26/11/2051                                     | 6,000,000            | USD      | 5,847,669           | 4,513,200  | 0.24            |
| Shell International Finance BV 3.125% 7/11/2049                                  | 3,050,000            | USD      | 2,963,198           | 2,361,292  | 0.12            |
| Shell International Finance BV 5.5% 25/3/2040                                    | 700,000              | USD      | 686,823             | 757,403    | 0.04            |
| Siemens Financieringsmaatschappij NV '144A' 2.15% 11/3/2031                      | 5,400,000            | USD      | 5,393,721           | 4,568,027  | 0.24            |
|                                                                                  |                      |          | 26,069,318          | 21,357,732 | 1.12            |
| <b>Norway</b>                                                                    |                      |          |                     |            |                 |
| Equinor ASA 1.75% 22/1/2026                                                      | 2,602,000            | USD      | 2,595,450           | 2,424,057  | 0.13            |
| Equinor ASA 3.25% 18/11/2049                                                     | 2,900,000            | USD      | 2,858,056           | 2,300,909  | 0.12            |
|                                                                                  |                      |          | 5,453,506           | 4,724,966  | 0.25            |
| <b>Panama</b>                                                                    |                      |          |                     |            |                 |
| Panama Government International Bond 4.5% 16/4/2050                              | 4,000,000            | USD      | 4,495,320           | 3,230,000  | 0.17            |
| <b>Philippines</b>                                                               |                      |          |                     |            |                 |
| Philippine Government International Bond 3.556% 29/9/2032                        | 4,000,000            | USD      | 4,000,000           | 3,704,728  | 0.19            |

# US CORPORATE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Spain</b>                                                            |                      |          |                     |            |                 |
| Telefonica Emisiones SA 7.045% 20/6/2036                                | 1,900,000            | USD      | 1,874,956           | 2,113,148  | 0.11            |
| <b>Supranational</b>                                                    |                      |          |                     |            |                 |
| Asian Development Bank 0.625% 29/4/2025                                 | 10,565,000           | USD      | 10,554,153          | 9,873,267  | 0.52            |
| Asian Development Bank 1.5% 18/10/2024                                  | 12,200,000           | USD      | 12,184,447          | 11,783,724 | 0.61            |
| European Investment Bank 0.25% 15/9/2023                                | 7,300,000            | USD      | 7,290,582           | 7,065,663  | 0.37            |
| European Investment Bank 0.625% 25/7/2025                               | 8,882,000            | USD      | 8,864,156           | 8,238,668  | 0.43            |
| European Investment Bank 0.75% 26/10/2026                               | 7,000,000            | USD      | 6,964,699           | 6,320,118  | 0.33            |
| Inter-American Development Bank 1.125% 20/7/2028                        | 7,000,000            | USD      | 6,955,958           | 6,200,635  | 0.32            |
| International Bank for Reconstruction & Development<br>0.625% 22/4/2025 | 6,689,000            | USD      | 6,674,488           | 6,245,399  | 0.33            |
| International Bank for Reconstruction & Development<br>1.125% 13/9/2028 | 8,000,000            | USD      | 7,985,755           | 7,062,088  | 0.37            |
| International Bank for Reconstruction & Development<br>1.5% 28/8/2024   | 7,300,000            | USD      | 7,296,067           | 7,067,655  | 0.37            |
| International Bank for Reconstruction & Development<br>3% 27/9/2023     | 7,300,000            | USD      | 7,292,601           | 7,293,744  | 0.38            |
|                                                                         |                      |          | 82,062,906          | 77,150,961 | 4.03            |
| <b>Switzerland</b>                                                      |                      |          |                     |            |                 |
| UBS AG/London '144A' 0.375% 1/6/2023                                    | 8,000,000            | USD      | 7,996,097           | 7,762,464  | 0.40            |
| UBS Group AG '144A' FRN 30/7/2024                                       | 3,874,000            | USD      | 3,874,000           | 3,753,786  | 0.20            |
| UBS Group AG '144A' FRN 11/2/2033                                       | 6,000,000            | USD      | 6,000,000           | 4,912,398  | 0.26            |
| UBS Group AG '144A' FRN 12/5/2026                                       | 4,763,000            | USD      | 4,763,000           | 4,735,117  | 0.25            |
| UBS Group AG '144A' FRN 12/5/2028                                       | 2,827,000            | USD      | 2,827,000           | 2,794,303  | 0.14            |
|                                                                         |                      |          | 25,460,097          | 23,958,068 | 1.25            |
| <b>United Kingdom</b>                                                   |                      |          |                     |            |                 |
| Anglo American Capital Plc '144A' 2.875% 17/3/2031                      | 2,500,000            | USD      | 2,494,556           | 2,071,875  | 0.11            |
| Anglo American Capital Plc '144A' 4.5% 15/3/2028                        | 2,900,000            | USD      | 2,869,453           | 2,818,145  | 0.15            |
| Barclays Plc FRN 10/12/2024                                             | 8,700,000            | USD      | 8,700,000           | 8,263,704  | 0.43            |
| Barclays Plc FRN 24/11/2027                                             | 9,000,000            | USD      | 9,000,000           | 7,990,263  | 0.42            |
| CSL Finance Plc '144A' 4.25% 27/4/2032                                  | 4,500,000            | USD      | 4,484,331           | 4,392,473  | 0.23            |
| HSBC Holdings Plc 7.35% 27/11/2032                                      | 600,000              | USD      | 612,385             | 710,549    | 0.04            |
| HSBC Holdings Plc FRN 24/5/2032                                         | 4,000,000            | USD      | 4,000,000           | 3,286,120  | 0.17            |
| HSBC Holdings Plc FRN 22/5/2030                                         | 3,910,000            | USD      | 3,910,000           | 3,605,395  | 0.19            |
| Lloyds Banking Group Plc FRN 9/7/2025                                   | 6,700,000            | USD      | 6,700,000           | 6,600,679  | 0.34            |
| NatWest Markets Plc '144A' 0.8% 12/8/2024                               | 3,100,000            | USD      | 3,096,280           | 2,883,105  | 0.15            |
| NatWest Markets Plc '144A' 1.6% 29/9/2026                               | 9,198,000            | USD      | 9,196,128           | 8,209,574  | 0.43            |
| NatWest Markets Plc '144A' 2.375% 21/5/2023                             | 5,000,000            | USD      | 4,995,292           | 4,936,275  | 0.26            |
| Reckitt Benckiser Treasury Services Plc '144A' 2.75% 26/6/2024          | 6,000,000            | USD      | 5,998,161           | 5,869,926  | 0.31            |
| Royalty Pharma Plc 3.3% 2/9/2040                                        | 7,400,000            | USD      | 7,001,908           | 5,498,622  | 0.29            |
| Santander UK Group Holdings Plc FRN 15/11/2024                          | 8,700,000            | USD      | 8,700,000           | 8,709,892  | 0.45            |
| Sky Ltd '144A' 3.75% 16/9/2024                                          | 6,741,000            | USD      | 6,735,336           | 6,715,748  | 0.35            |
| Smith & Nephew Plc 2.032% 14/10/2030                                    | 4,000,000            | USD      | 4,000,000           | 3,184,744  | 0.16            |
| Vodafone Group Plc 5% 30/5/2038                                         | 4,799,000            | USD      | 4,726,655           | 4,577,584  | 0.24            |
|                                                                         |                      |          | 97,220,485          | 90,324,673 | 4.72            |
| <b>United States</b>                                                    |                      |          |                     |            |                 |
| 7-Eleven Inc '144A' 0.8% 10/2/2024                                      | 4,700,000            | USD      | 4,697,922           | 4,458,345  | 0.23            |
| AbbVie Inc 3.2% 21/11/2029                                              | 7,000,000            | USD      | 7,149,979           | 6,502,713  | 0.34            |
| AbbVie Inc 4.3% 14/5/2036                                               | 3,174,000            | USD      | 3,339,473           | 3,004,534  | 0.16            |
| AbbVie Inc 4.45% 14/5/2046                                              | 1,445,000            | USD      | 1,307,681           | 1,326,718  | 0.07            |
| AbbVie Inc 4.5% 14/5/2035                                               | 9,500,000            | USD      | 10,632,023          | 9,179,080  | 0.48            |
| Activision Blizzard Inc 2.5% 15/9/2050                                  | 1,400,000            | USD      | 1,396,393           | 966,855    | 0.05            |
| AEP Transmission Co LLC 4.5% 15/6/2052                                  | 2,040,000            | USD      | 2,027,030           | 1,972,478  | 0.10            |
| Alphabet Inc 1.9% 15/8/2040                                             | 2,000,000            | USD      | 1,988,615           | 1,432,180  | 0.07            |
| Amazon.com Inc 2.5% 3/6/2050                                            | 2,000,000            | USD      | 1,980,955           | 1,431,840  | 0.07            |
| Amazon.com Inc 3.875% 22/8/2037                                         | 4,900,000            | USD      | 4,890,770           | 4,613,041  | 0.24            |

## US CORPORATE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Amazon.com Inc 4.05% 22/8/2047                                               | 3,000,000            | USD      | 2,981,428           | 2,807,391  | 0.15            |
| American Airlines 2013-2 Class A Pass Through Trust<br>4.95% 15/1/2023       | 513,784              | USD      | 513,784             | 500,940    | 0.03            |
| American Airlines 2016-2 Class A Pass Through Trust<br>3.65% 15/6/2028       | 2,374,400            | USD      | 2,374,400           | 1,944,040  | 0.10            |
| American Airlines 2016-2 Class AA Pass Through Trust<br>3.2% 15/6/2028       | 3,446,590            | USD      | 3,446,590           | 3,120,915  | 0.16            |
| American Municipal Power Inc 7.834% 15/2/2041                                | 725,000              | USD      | 725,000             | 971,210    | 0.05            |
| American Tower Corp 1.45% 15/9/2026                                          | 5,668,000            | USD      | 5,643,100           | 4,964,278  | 0.26            |
| American Tower Corp 2.4% 15/3/2025                                           | 1,900,000            | USD      | 1,899,057           | 1,799,885  | 0.09            |
| American Tower Corp 2.9% 15/1/2030                                           | 7,629,000            | USD      | 7,312,852           | 6,536,901  | 0.34            |
| American Tower Trust #1 '144A' 3.07% 15/3/2023                               | 9,567,000            | USD      | 9,574,517           | 9,494,308  | 0.50            |
| American Water Capital Corp 4.15% 1/6/2049                                   | 2,000,000            | USD      | 1,990,510           | 1,780,130  | 0.09            |
| Amgen Inc 1.65% 15/8/2028                                                    | 6,500,000            | USD      | 6,494,784           | 5,571,592  | 0.29            |
| Amgen Inc 3.15% 21/2/2040                                                    | 9,000,000            | USD      | 9,120,638           | 7,118,325  | 0.37            |
| Amgen Inc 4.2% 22/2/2052                                                     | 1,500,000            | USD      | 1,491,731           | 1,327,052  | 0.07            |
| Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc<br>4.7% 1/2/2036 | 2,000,000            | USD      | 2,435,937           | 1,926,376  | 0.10            |
| Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc<br>4.9% 1/2/2046 | 2,000,000            | USD      | 2,128,509           | 1,904,942  | 0.10            |
| Anheuser-Busch InBev Worldwide Inc 5.45% 23/1/2039                           | 18,000,000           | USD      | 20,368,430          | 18,299,286 | 0.96            |
| Aon Corp / Aon Global Holdings Plc 2.6% 2/12/2031                            | 3,760,000            | USD      | 3,771,976           | 3,164,954  | 0.17            |
| Aon Corp / Aon Global Holdings Plc 3.9% 28/2/2052                            | 3,500,000            | USD      | 3,447,619           | 2,894,699  | 0.15            |
| Apple Inc 3.85% 4/5/2043                                                     | 1,000,000            | USD      | 995,957             | 921,897    | 0.05            |
| AptarGroup Inc 3.6% 15/3/2032                                                | 2,356,000            | USD      | 2,350,096           | 2,094,338  | 0.11            |
| Ares Capital Corp 2.875% 15/6/2028                                           | 4,900,000            | USD      | 4,880,643           | 3,905,609  | 0.20            |
| Ares Finance Co IV LLC '144A' 3.65% 1/2/2052                                 | 2,244,000            | USD      | 2,195,007           | 1,602,077  | 0.08            |
| Ascension Health 3.945% 15/11/2046                                           | 2,000,000            | USD      | 2,039,276           | 1,873,964  | 0.10            |
| Ashtead Capital Inc '144A' 4% 1/5/2028                                       | 2,650,000            | USD      | 2,650,394           | 2,368,438  | 0.12            |
| Ashtead Capital Inc '144A' 4.25% 1/11/2029                                   | 2,327,000            | USD      | 2,327,000           | 2,041,942  | 0.11            |
| Ashtead Capital Inc '144A' 4.375% 15/8/2027                                  | 508,000              | USD      | 497,152             | 470,535    | 0.02            |
| AT&T Inc 1.7% 25/3/2026                                                      | 8,747,000            | USD      | 8,736,118           | 7,980,684  | 0.42            |
| AT&T Inc 2.3% 1/6/2027                                                       | 4,696,000            | USD      | 4,888,499           | 4,256,689  | 0.22            |
| AT&T Inc 3.5% 15/9/2053                                                      | 4,000,000            | USD      | 3,277,571           | 3,048,120  | 0.16            |
| AT&T Inc 4.3% 15/12/2042                                                     | 2,674,000            | USD      | 2,628,147           | 2,337,277  | 0.12            |
| AT&T Inc 4.5% 15/5/2035                                                      | 5,401,000            | USD      | 5,518,634           | 5,130,383  | 0.27            |
| AT&T Inc 4.85% 1/3/2039                                                      | 8,000,000            | USD      | 7,725,111           | 7,632,392  | 0.40            |
| Atmos Energy Corp 3.375% 15/9/2049                                           | 1,850,000            | USD      | 1,848,758           | 1,484,246  | 0.08            |
| Avangrid Inc 3.15% 1/12/2024                                                 | 4,376,000            | USD      | 4,372,414           | 4,253,297  | 0.22            |
| Avangrid Inc 3.2% 15/4/2025                                                  | 2,645,000            | USD      | 2,643,101           | 2,559,453  | 0.13            |
| Bank of America Corp FRN 29/4/2031                                           | 18,000,000           | USD      | 17,555,696          | 15,325,020 | 0.80            |
| Bank of America Corp FRN 23/1/2026                                           | 7,845,000            | USD      | 7,745,254           | 7,625,285  | 0.40            |
| Bank of America Corp FRN 20/12/2028                                          | 6,700,000            | USD      | 6,968,040           | 6,233,633  | 0.33            |
| Bank of America Corp FRN 24/4/2028                                           | 23,850,000           | USD      | 23,863,401          | 22,721,466 | 1.19            |
| Bank of America Corp FRN 8/3/2037                                            | 2,500,000            | USD      | 2,500,000           | 2,156,672  | 0.11            |
| Bank of America Corp FRN (Perpetual)                                         | 2,851,000            | USD      | 2,919,812           | 2,847,436  | 0.15            |
| Bank of America Corp 'MTN' FRN 19/6/2026                                     | 4,291,000            | USD      | 4,303,499           | 3,900,772  | 0.20            |
| Bank of America Corp 'MTN' FRN 23/7/2031                                     | 21,600,000           | USD      | 20,679,373          | 17,415,626 | 0.91            |
| Bank of America Corp 'MTN' FRN 20/3/2051                                     | 2,631,000            | USD      | 2,631,000           | 2,283,676  | 0.12            |
| Bayer US Finance II LLC '144A' 4.625% 25/6/2038                              | 4,900,000            | USD      | 5,484,827           | 4,469,280  | 0.23            |
| Berkshire Hathaway Finance Corp 3.85% 15/3/2052                              | 1,950,000            | USD      | 1,943,188           | 1,664,518  | 0.09            |
| Berkshire Hathaway Finance Corp 4.2% 15/8/2048                               | 2,650,000            | USD      | 2,638,308           | 2,446,999  | 0.13            |
| Berkshire Hathaway Finance Corp 4.25% 15/1/2049                              | 2,500,000            | USD      | 2,477,415           | 2,322,425  | 0.12            |
| Berkshire Hathaway Finance Corp 5.75% 15/1/2040                              | 1,361,000            | USD      | 1,412,019           | 1,505,945  | 0.08            |
| BlackRock Inc 2.1% 25/2/2032                                                 | 8,126,000            | USD      | 8,057,742           | 6,729,620  | 0.35            |
| Blackstone Holdings Finance Co LLC '144A' 1.625% 5/8/2028                    | 2,500,000            | USD      | 2,493,805           | 2,105,608  | 0.11            |
| Blackstone Private Credit Fund '144A' 2.625% 15/12/2026                      | 6,861,000            | USD      | 6,820,215           | 5,744,743  | 0.30            |
| Blackstone Private Credit Fund '144A' 3.25% 15/3/2027                        | 9,139,000            | USD      | 9,114,222           | 7,715,372  | 0.40            |
| Board of Regents of the University of Texas System<br>4.794% 15/8/2046       | 2,600,000            | USD      | 2,600,000           | 2,776,982  | 0.15            |
| Boeing Co/The 3.2% 1/3/2029                                                  | 10,750,000           | USD      | 9,737,381           | 9,337,321  | 0.49            |
| Boeing Co/The 3.25% 1/2/2035                                                 | 2,900,000            | USD      | 2,896,303           | 2,205,662  | 0.12            |

# US CORPORATE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                   | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Boeing Co/The 3.625% 1/2/2031                                                                 | 4,400,000            | USD      | 4,397,641           | 3,799,778  | 0.20            |
| Boeing Co/The 5.04% 1/5/2027                                                                  | 2,400,000            | USD      | 2,551,575           | 2,364,394  | 0.12            |
| Boeing Co/The 5.15% 1/5/2030                                                                  | 3,146,000            | USD      | 3,388,034           | 3,006,393  | 0.16            |
| Boeing Co/The 5.805% 1/5/2050                                                                 | 5,600,000            | USD      | 6,945,567           | 5,150,113  | 0.27            |
| Boston Properties LP 2.9% 15/3/2030                                                           | 6,254,000            | USD      | 6,228,929           | 5,334,537  | 0.28            |
| BP Capital Markets America Inc 2.939% 4/6/2051                                                | 3,400,000            | USD      | 3,082,791           | 2,449,795  | 0.13            |
| BP Capital Markets America Inc 3.796% 21/9/2025                                               | 7,650,000            | USD      | 7,650,000           | 7,654,827  | 0.40            |
| Bristol-Myers Squibb Co 2.9% 26/7/2024                                                        | 3,156,000            | USD      | 3,151,136           | 3,123,774  | 0.16            |
| Bristol-Myers Squibb Co 3.7% 15/3/2052                                                        | 1,500,000            | USD      | 1,493,584           | 1,294,997  | 0.07            |
| Bristol-Myers Squibb Co 4.125% 15/6/2039                                                      | 4,665,000            | USD      | 4,651,541           | 4,466,803  | 0.23            |
| Bristol-Myers Squibb Co 4.35% 15/11/2047                                                      | 3,500,000            | USD      | 3,303,839           | 3,355,975  | 0.18            |
| British Airways 2018-1 Class AA Pass Through Trust '144A' 3.8% 20/9/2031                      | 3,333,647            | USD      | 3,333,646           | 3,177,906  | 0.17            |
| British Airways 2019-1 Class AA Pass Through Trust '144A' 3.3% 15/12/2032                     | 2,730,329            | USD      | 2,730,329           | 2,458,478  | 0.13            |
| Broadcom Inc '144A' 2.45% 15/2/2031                                                           | 6,000,000            | USD      | 5,795,448           | 4,848,768  | 0.25            |
| Broadcom Inc '144A' 3.419% 15/4/2033                                                          | 2,536,000            | USD      | 2,533,928           | 2,093,473  | 0.11            |
| Broadcom Inc '144A' 3.469% 15/4/2034                                                          | 9,500,000            | USD      | 9,507,266           | 7,713,468  | 0.40            |
| Broadcom Inc '144A' 4.926% 15/5/2037                                                          | 1,268,000            | USD      | 1,416,047           | 1,138,119  | 0.06            |
| Bunge Ltd Finance Corp 2.75% 14/5/2031                                                        | 5,000,000            | USD      | 4,987,688           | 4,125,900  | 0.22            |
| Burlington Northern and Santa Fe Railway Co 2006-1 Pass Through Trust 5.72% 15/1/2024         | 56,675               | USD      | 53,025              | 57,391     | 0.00            |
| Burlington Northern Santa Fe LLC 2.875% 15/6/2052                                             | 3,017,000            | USD      | 3,000,278           | 2,243,502  | 0.12            |
| Burlington Northern Santa Fe LLC 4.45% 15/1/2053                                              | 2,000,000            | USD      | 1,988,969           | 1,943,826  | 0.10            |
| Burlington Northern Santa Fe LLC 5.4% 1/6/2041                                                | 2,900,000            | USD      | 2,894,304           | 3,071,967  | 0.16            |
| Cargill Inc '144A' 2.125% 10/11/2031                                                          | 8,410,000            | USD      | 8,374,805           | 7,030,878  | 0.37            |
| CenterPoint Energy Resources Corp 4.4% 1/7/2032                                               | 2,040,000            | USD      | 2,038,134           | 2,014,879  | 0.11            |
| Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/6/2041 | 4,700,000            | USD      | 4,385,625           | 3,308,039  | 0.17            |
| Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/3/2042 | 4,000,000            | USD      | 3,971,222           | 2,801,752  | 0.15            |
| Charter Communications Operating LLC / Charter Communications Operating Capital 3.7% 1/4/2051 | 9,900,000            | USD      | 9,857,950           | 6,726,347  | 0.35            |
| Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027                                         | 1,204,000            | USD      | 1,320,806           | 1,204,000  | 0.06            |
| Chevron USA Inc 3.25% 15/10/2029                                                              | 2,400,000            | USD      | 2,399,688           | 2,267,460  | 0.12            |
| Cigna Corp 3.75% 15/7/2023                                                                    | 1,255,000            | USD      | 1,254,471           | 1,259,100  | 0.07            |
| Cigna Corp 4.9% 15/12/2048                                                                    | 5,368,000            | USD      | 5,393,233           | 5,214,872  | 0.27            |
| Cintas Corp No 2 4% 1/5/2032                                                                  | 1,000,000            | USD      | 999,440             | 976,343    | 0.05            |
| Citigroup Inc 4.45% 29/9/2027                                                                 | 7,000,000            | USD      | 7,071,919           | 6,871,214  | 0.36            |
| Citigroup Inc FRN 3/11/2032                                                                   | 7,000,000            | USD      | 7,000,000           | 5,679,821  | 0.30            |
| Citigroup Inc FRN 27/10/2028                                                                  | 7,681,000            | USD      | 7,681,000           | 7,157,816  | 0.37            |
| Citigroup Inc FRN 10/1/2028                                                                   | 659,000              | USD      | 666,270             | 634,477    | 0.03            |
| Citigroup Inc FRN 24/5/2033                                                                   | 3,000,000            | USD      | 3,000,000           | 2,947,998  | 0.15            |
| Coca-Cola Co/The 1.5% 5/3/2028                                                                | 8,000,000            | USD      | 7,973,025           | 7,084,056  | 0.37            |
| Columbia Pipeline Group Inc 4.5% 1/6/2025                                                     | 1,932,000            | USD      | 1,931,140           | 1,949,952  | 0.10            |
| Columbia Pipeline Group Inc 5.8% 1/6/2045                                                     | 2,000,000            | USD      | 1,996,520           | 2,049,934  | 0.11            |
| Comcast Corp 2.887% 1/11/2051                                                                 | 7,000,000            | USD      | 5,488,084           | 5,046,797  | 0.26            |
| Comcast Corp 2.937% 1/11/2056                                                                 | 825,000              | USD      | 616,130             | 574,873    | 0.03            |
| Comcast Corp 3.75% 1/4/2040                                                                   | 5,600,000            | USD      | 6,096,998           | 4,902,615  | 0.26            |
| Comcast Corp 4.25% 15/10/2030                                                                 | 6,800,000            | USD      | 6,736,144           | 6,708,166  | 0.35            |
| Commonwealth Edison Co 2.75% 1/9/2051                                                         | 3,859,000            | USD      | 3,858,213           | 2,749,850  | 0.14            |
| Commonwealth Edison Co 3.2% 15/11/2049                                                        | 4,804,000            | USD      | 4,769,704           | 3,749,786  | 0.20            |
| Commonwealth of Massachusetts Transportation Fund Revenue 5.731% 1/6/2040                     | 574,000              | USD      | 574,000             | 650,761    | 0.03            |
| Consolidated Edison Co of New York Inc 4.45% 15/3/2044                                        | 8,300,000            | USD      | 8,294,961           | 7,580,556  | 0.40            |
| Constellation Brands Inc 2.25% 1/8/2031                                                       | 4,233,000            | USD      | 4,215,927           | 3,441,158  | 0.18            |
| Continental Airlines 2012-2 Class A Pass Through Trust 4% 29/10/2024                          | 801,598              | USD      | 801,598             | 766,898    | 0.04            |
| Continental Resources Inc/OK '144A' 2.875% 1/4/2032                                           | 3,947,000            | USD      | 3,944,109           | 3,078,660  | 0.16            |
| Continental Resources Inc/OK '144A' 5.75% 15/1/2031                                           | 2,000,000            | USD      | 2,379,138           | 1,930,000  | 0.10            |
| Corebridge Financial Inc '144A' 4.4% 5/4/2052                                                 | 2,227,000            | USD      | 2,226,624           | 1,866,360  | 0.10            |
| CoStar Group Inc '144A' 2.8% 15/7/2030                                                        | 3,070,000            | USD      | 3,195,865           | 2,560,684  | 0.13            |
| Crown Castle International Corp 2.1% 1/4/2031                                                 | 8,000,000            | USD      | 7,968,643           | 6,346,136  | 0.33            |

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

## US CORPORATE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                      | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Crown Castle International Corp 3.15% 15/7/2023                  | 4,350,000            | USD      | 4,346,961           | 4,312,403  | 0.23            |
| Curators of the University of Missouri/The 5.792% 1/11/2041      | 1,450,000            | USD      | 1,450,000           | 1,647,736  | 0.09            |
| CVS Health Corp 4.78% 25/3/2038                                  | 11,000,000           | USD      | 11,590,251          | 10,487,037 | 0.55            |
| CVS Pass-Through Trust 6.036% 10/12/2028                         | 1,252,654            | USD      | 1,223,269           | 1,293,212  | 0.07            |
| CVS Pass-Through Trust '144A' 7.507% 10/1/2032                   | 250,743              | USD      | 250,743             | 273,122    | 0.01            |
| Daimler Trucks Finance North America LLC '144A' 3.5% 7/4/2025    | 8,000,000            | USD      | 7,991,919           | 7,845,464  | 0.41            |
| Dell International LLC / EMC Corp 6.02% 15/6/2026                | 5,000,000            | USD      | 5,174,848           | 5,175,740  | 0.27            |
| Dell International LLC / EMC Corp 8.35% 15/7/2046                | 346,000              | USD      | 345,780             | 434,732    | 0.02            |
| Devon Energy Corp 4.5% 15/1/2030                                 | 3,000,000            | USD      | 3,232,209           | 2,831,250  | 0.15            |
| Duke Energy Carolinas LLC 4.25% 15/12/2041                       | 3,050,000            | USD      | 3,046,657           | 2,806,046  | 0.15            |
| Duke Energy Progress LLC 4.1% 15/3/2043                          | 3,430,000            | USD      | 3,412,610           | 3,070,498  | 0.16            |
| Elevance Health Inc 4.55% 15/5/2052                              | 3,000,000            | USD      | 2,983,954           | 2,878,173  | 0.15            |
| Energy Transfer LP 5.8% 15/6/2038                                | 3,200,000            | USD      | 3,064,875           | 2,988,000  | 0.16            |
| Energy Transfer LP 6.25% 15/4/2049                               | 5,500,000            | USD      | 5,769,584           | 5,307,500  | 0.28            |
| Energy Transfer LP 6.625% 15/10/2036                             | 637,000              | USD      | 631,021             | 638,592    | 0.03            |
| Entergy Louisiana LLC 2.9% 15/3/2051                             | 2,500,000            | USD      | 2,604,381           | 1,808,413  | 0.09            |
| Enterprise Products Operating LLC 4.2% 31/1/2050                 | 2,000,000            | USD      | 2,254,819           | 1,669,138  | 0.09            |
| Enterprise Products Operating LLC 4.85% 15/3/2044                | 2,074,000            | USD      | 2,086,784           | 1,899,713  | 0.10            |
| Enterprise Products Operating LLC 5.7% 15/2/2042                 | 2,585,000            | USD      | 2,617,805           | 2,617,765  | 0.14            |
| Enterprise Products Operating LLC 7.55% 15/4/2038                | 1,070,000            | USD      | 1,066,914           | 1,279,947  | 0.07            |
| EPR Properties 3.6% 15/11/2031                                   | 1,368,000            | USD      | 1,357,495           | 1,087,125  | 0.06            |
| EQT Corp 3.9% 1/10/2027                                          | 4,500,000            | USD      | 4,327,421           | 4,173,750  | 0.22            |
| EQT Corp 6.625% 1/2/2025                                         | 4,211,000            | USD      | 4,355,163           | 4,326,803  | 0.23            |
| Equifax Inc 2.35% 15/9/2031                                      | 6,634,000            | USD      | 6,645,947           | 5,279,370  | 0.28            |
| Equinix Inc 2.9% 18/11/2026                                      | 7,346,000            | USD      | 7,829,505           | 6,809,301  | 0.36            |
| Equitable Financial Life Global Funding '144A' 1% 9/1/2026       | 9,800,000            | USD      | 9,790,947           | 8,723,431  | 0.46            |
| Equitable Financial Life Global Funding '144A' 1.4% 7/7/2025     | 2,376,000            | USD      | 2,373,383           | 2,184,920  | 0.11            |
| Equitable Financial Life Global Funding '144A' 1.7% 12/11/2026   | 3,500,000            | USD      | 3,379,790           | 3,121,412  | 0.16            |
| Equitable Financial Life Global Funding '144A' 1.8% 8/3/2028     | 1,651,000            | USD      | 1,656,118           | 1,428,969  | 0.07            |
| Essential Properties LP 2.95% 15/7/2031                          | 5,103,000            | USD      | 5,093,828           | 3,987,877  | 0.21            |
| Essential Utilities Inc 2.704% 15/4/2030                         | 4,346,000            | USD      | 4,346,000           | 3,764,444  | 0.20            |
| Eversource Energy 2.55% 15/3/2031                                | 3,545,000            | USD      | 3,533,104           | 2,991,455  | 0.16            |
| Eversource Energy 2.9% 1/3/2027                                  | 10,000,000           | USD      | 9,990,879           | 9,280,420  | 0.48            |
| Eversource Energy 3.8% 1/12/2023                                 | 6,375,000            | USD      | 6,368,405           | 6,381,751  | 0.33            |
| Extra Space Storage LP 3.9% 1/4/2029                             | 2,131,000            | USD      | 2,128,644           | 2,001,177  | 0.10            |
| Exxon Mobil Corp 4.227% 19/3/2040                                | 5,400,000            | USD      | 5,996,179           | 5,139,774  | 0.27            |
| F&G Global Funding '144A' 2.3% 11/4/2027                         | 7,900,000            | USD      | 7,891,890           | 7,108,286  | 0.37            |
| FedEx Corp 5.25% 15/5/2050                                       | 2,500,000            | USD      | 3,286,300           | 2,505,218  | 0.13            |
| Five Corners Funding Trust II '144A' 2.85% 15/5/2030             | 6,009,000            | USD      | 6,009,000           | 5,190,274  | 0.27            |
| Florida Gas Transmission Co LLC '144A' 2.3% 1/10/2031            | 8,400,000            | USD      | 8,167,845           | 6,814,567  | 0.36            |
| Florida Power & Light Co 3.95% 1/3/2048                          | 3,586,000            | USD      | 3,569,435           | 3,248,425  | 0.17            |
| FMC Corp 3.2% 1/10/2026                                          | 1,863,000            | USD      | 1,861,863           | 1,771,253  | 0.09            |
| Foothill-Eastern Transportation Corridor Agency 3.924% 15/1/2053 | 5,998,000            | USD      | 5,998,000           | 5,159,510  | 0.27            |
| Fortune Brands Home & Security Inc 4.5% 25/3/2052                | 3,373,000            | USD      | 3,299,732           | 2,611,323  | 0.14            |
| FS KKR Capital Corp 3.125% 12/10/2028                            | 6,000,000            | USD      | 5,982,914           | 4,789,716  | 0.25            |
| FS KKR Capital Corp 3.4% 15/1/2026                               | 2,383,000            | USD      | 2,363,672           | 2,110,192  | 0.11            |
| General Electric Co FRN (Perpetual)                              | 7,894,000            | USD      | 7,138,678           | 6,907,250  | 0.36            |
| General Motors Co 5.15% 1/4/2038                                 | 4,900,000            | USD      | 5,391,118           | 4,312,025  | 0.23            |
| General Motors Co 6.8% 1/10/2027                                 | 3,500,000            | USD      | 3,771,603           | 3,684,478  | 0.19            |
| General Motors Financial Co Inc 3.1% 12/1/2032                   | 9,000,000            | USD      | 8,964,126           | 7,256,448  | 0.38            |
| General Motors Financial Co Inc 5.25% 1/3/2026                   | 3,400,000            | USD      | 3,694,056           | 3,403,488  | 0.18            |
| Georgia Power Co 3.7% 30/1/2050                                  | 2,412,000            | USD      | 2,404,784           | 1,901,281  | 0.10            |
| Gilead Sciences Inc 4.8% 1/4/2044                                | 1,490,000            | USD      | 1,492,888           | 1,450,582  | 0.08            |
| GlaxoSmithKline Capital Inc 6.375% 15/5/2038                     | 1,288,000            | USD      | 1,311,283           | 1,538,904  | 0.08            |
| Glencore Funding LLC '144A' 2.5% 1/9/2030                        | 6,000,000            | USD      | 5,812,839           | 4,922,112  | 0.26            |
| GLP Capital LP / GLP Financing II Inc 3.25% 15/1/2032            | 1,599,000            | USD      | 1,589,573           | 1,287,144  | 0.07            |
| Goldman Sachs Group Inc/The 3.8% 15/3/2030                       | 6,400,000            | USD      | 6,360,699           | 5,956,301  | 0.31            |
| Goldman Sachs Group Inc/The 6.25% 1/2/2041                       | 2,107,000            | USD      | 2,057,482           | 2,343,966  | 0.12            |
| Goldman Sachs Group Inc/The FRN 21/10/2027                       | 15,000,000           | USD      | 14,987,921          | 13,329,480 | 0.70            |
| Goldman Sachs Group Inc/The FRN 21/7/2032                        | 7,000,000            | USD      | 7,000,000           | 5,671,561  | 0.30            |
| Goldman Sachs Group Inc/The FRN 22/4/2032                        | 1,500,000            | USD      | 1,550,201           | 1,247,709  | 0.07            |
| Goldman Sachs Group Inc/The FRN 5/6/2028                         | 2,631,000            | USD      | 2,635,174           | 2,486,311  | 0.13            |

# US CORPORATE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Goldman Sachs Group Inc/The FRN 23/4/2039                                    | 2,600,000            | USD      | 2,535,851           | 2,390,866  | 0.12            |
| Guardian Life Insurance Co of America/The '144A' 3.7% 22/1/2070              | 2,400,000            | USD      | 2,373,801           | 1,764,334  | 0.09            |
| Halliburton Co 5% 15/11/2045                                                 | 1,500,000            | USD      | 1,582,250           | 1,385,625  | 0.07            |
| Hartford Financial Services Group Inc/The 2.8% 19/8/2029                     | 3,219,000            | USD      | 3,211,668           | 2,859,171  | 0.15            |
| Hartford Financial Services Group Inc/The 2.9% 15/9/2051                     | 2,977,000            | USD      | 2,951,718           | 2,091,965  | 0.11            |
| HCA Inc '144A' 4.625% 15/3/2052                                              | 2,300,000            | USD      | 1,855,934           | 1,880,832  | 0.10            |
| Holcim Finance US LLC '144A' 4.75% 22/9/2046                                 | 2,500,000            | USD      | 2,409,861           | 2,234,375  | 0.12            |
| Home Depot Inc/The 1.5% 15/9/2028                                            | 5,000,000            | USD      | 4,982,213           | 4,353,930  | 0.23            |
| Home Depot Inc/The 3.3% 15/4/2040                                            | 4,300,000            | USD      | 4,266,193           | 3,650,412  | 0.19            |
| Host Hotels & Resorts LP 2.9% 15/12/2031                                     | 2,036,000            | USD      | 2,007,924           | 1,611,989  | 0.08            |
| Hyatt Hotels Corp 6% 23/4/2030                                               | 4,000,000            | USD      | 4,331,675           | 4,049,568  | 0.21            |
| Indiana University Health Inc Obligated Group 2.852% 1/11/2051               | 3,332,000            | USD      | 3,332,000           | 2,410,492  | 0.13            |
| Intercontinental Exchange Inc 4.25% 21/9/2048                                | 2,660,000            | USD      | 2,643,509           | 2,376,830  | 0.12            |
| Intercontinental Exchange Inc 4.35% 15/6/2029                                | 2,921,000            | USD      | 2,917,961           | 2,885,758  | 0.15            |
| Intercontinental Exchange Inc 4.6% 15/3/2033                                 | 4,937,000            | USD      | 4,934,415           | 4,912,053  | 0.26            |
| International Flavors & Fragrances Inc '144A' 2.3% 1/11/2030                 | 2,600,000            | USD      | 2,599,956           | 2,126,706  | 0.11            |
| JobsOhio Beverage System 2.833% 1/1/2038                                     | 890,000              | USD      | 890,000             | 737,499    | 0.04            |
| Johns Hopkins University 2.813% 1/1/2060                                     | 2,000,000            | USD      | 2,000,000           | 1,433,490  | 0.07            |
| JPMorgan Chase & Co FRN 1/6/2029                                             | 19,000,000           | USD      | 19,029,643          | 16,371,882 | 0.86            |
| JPMorgan Chase & Co FRN 15/10/2030                                           | 4,900,000            | USD      | 4,900,000           | 4,283,408  | 0.22            |
| JPMorgan Chase & Co FRN 15/11/2048                                           | 4,500,000            | USD      | 4,437,838           | 3,819,159  | 0.20            |
| JPMorgan Chase & Co FRN 5/12/2024                                            | 10,059,000           | USD      | 10,059,000          | 10,024,206 | 0.52            |
| JPMorgan Chase & Co FRN 26/4/2028                                            | 19,000,000           | USD      | 19,022,897          | 18,639,380 | 0.97            |
| JPMorgan Chase & Co FRN (Perpetual)                                          | 2,900,000            | USD      | 2,900,000           | 2,544,750  | 0.13            |
| Kaiser Foundation Hospitals 4.15% 1/5/2047                                   | 2,400,000            | USD      | 2,381,154           | 2,250,552  | 0.12            |
| Keurig Dr Pepper Inc 3.95% 15/4/2029                                         | 7,335,000            | USD      | 7,321,728           | 6,979,032  | 0.36            |
| Kilroy Realty LP 4.375% 1/10/2025                                            | 3,287,000            | USD      | 3,281,085           | 3,226,444  | 0.17            |
| Kinder Morgan Energy Partners LP 6.375% 1/3/2041                             | 700,000              | USD      | 699,309             | 704,721    | 0.04            |
| Kinder Morgan Energy Partners LP 6.55% 15/9/2040                             | 668,000              | USD      | 667,048             | 699,784    | 0.04            |
| KKR Group Finance Co X LLC '144A' 3.25% 15/12/2051                           | 3,000,000            | USD      | 2,990,467           | 2,159,478  | 0.11            |
| KKR Group Finance Co XII LLC '144A' 4.85% 17/5/2032                          | 4,109,000            | USD      | 4,094,693           | 4,056,097  | 0.21            |
| Liberty Mutual Group Inc '144A' 3.95% 15/5/2060                              | 2,393,000            | USD      | 2,390,476           | 1,755,519  | 0.09            |
| Liberty Mutual Group Inc '144A' 3.951% 15/10/2050                            | 2,400,000            | USD      | 2,398,553           | 1,842,900  | 0.10            |
| Life Storage LP 2.4% 15/10/2031                                              | 4,500,000            | USD      | 4,461,818           | 3,583,427  | 0.19            |
| Lowe's Cos Inc 3% 15/10/2050                                                 | 6,500,000            | USD      | 6,568,634           | 4,574,199  | 0.24            |
| LYB International Finance III LLC 3.625% 1/4/2051                            | 1,000,000            | USD      | 1,047,906           | 739,913    | 0.04            |
| Magallanes Inc '144A' 4.279% 15/3/2032                                       | 6,000,000            | USD      | 6,000,000           | 5,373,714  | 0.28            |
| Magallanes Inc '144A' 5.141% 15/3/2052                                       | 5,500,000            | USD      | 5,436,305           | 4,662,933  | 0.24            |
| Marathon Petroleum Corp 4.5% 1/4/2048                                        | 2,950,000            | USD      | 2,828,564           | 2,485,375  | 0.13            |
| Marathon Petroleum Corp 6.5% 1/3/2041                                        | 662,000              | USD      | 658,527             | 721,580    | 0.04            |
| Markel Corp 3.45% 7/5/2052                                                   | 7,000,000            | USD      | 6,961,853           | 5,213,950  | 0.27            |
| Markel Corp 5% 5/4/2046                                                      | 2,000,000            | USD      | 2,019,587           | 1,914,594  | 0.10            |
| Marriott International Inc/MD 4.65% 1/12/2028                                | 5,000,000            | USD      | 4,927,947           | 4,870,980  | 0.25            |
| Mars Inc '144A' 2.375% 16/7/2040                                             | 4,351,000            | USD      | 4,349,744           | 3,186,464  | 0.17            |
| Mars Inc '144A' 3.875% 1/4/2039                                              | 6,490,000            | USD      | 6,483,209           | 5,831,077  | 0.30            |
| Marsh & McLennan Cos Inc 2.375% 15/12/2031                                   | 2,181,000            | USD      | 2,178,451           | 1,831,844  | 0.10            |
| Massachusetts Bay Transportation Authority Sales Tax Revenue 5.569% 1/7/2039 | 1,300,000            | USD      | 1,300,000           | 1,406,067  | 0.07            |
| Massachusetts Institute of Technology 5.6% 1/7/2111                          | 1,319,000            | USD      | 1,409,000           | 1,574,093  | 0.08            |
| McDonald's Corp 'MTN' 3.625% 1/9/2049                                        | 1,500,000            | USD      | 1,613,691           | 1,240,710  | 0.06            |
| Mead Johnson Nutrition Co 5.9% 1/11/2039                                     | 1,026,000            | USD      | 1,036,051           | 1,150,777  | 0.06            |
| Merck & Co Inc 2.75% 10/12/2051                                              | 2,500,000            | USD      | 2,494,014           | 1,853,658  | 0.10            |
| MetLife Inc '144A' 9.25% 8/4/2038                                            | 600,000              | USD      | 600,000             | 712,643    | 0.04            |
| Metropolitan Life Global Funding I '144A' 3.6% 11/1/2024                     | 8,700,000            | USD      | 8,697,814           | 8,665,217  | 0.45            |
| Metropolitan Transportation Authority 6.814% 15/11/2040                      | 1,654,000            | USD      | 1,654,000           | 1,996,163  | 0.10            |
| Michigan Finance Authority 3.384% 1/12/2040                                  | 2,650,000            | USD      | 2,650,000           | 2,271,765  | 0.12            |
| Microsoft Corp 2.525% 1/6/2050                                               | 11,500,000           | USD      | 8,727,043           | 8,542,821  | 0.45            |
| Morgan Stanley FRN 30/5/2025                                                 | 12,000,000           | USD      | 12,000,000          | 11,215,344 | 0.59            |
| Morgan Stanley FRN 10/12/2026                                                | 12,000,000           | USD      | 11,883,171          | 10,629,528 | 0.56            |
| Morgan Stanley FRN 21/1/2033                                                 | 1,500,000            | USD      | 1,500,000           | 1,285,629  | 0.07            |
| Morgan Stanley FRN 20/4/2028                                                 | 9,999,000            | USD      | 9,999,000           | 9,764,713  | 0.51            |
| Morgan Stanley 'GMTN' 4.35% 8/9/2026                                         | 6,592,000            | USD      | 6,680,728           | 6,512,758  | 0.34            |

## US CORPORATE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Morgan Stanley 'GMTN' FRN 20/7/2027                                                     | 6,000,000            | USD      | 5,925,537           | 5,281,998  | 0.28            |
| Morgan Stanley 'GMTN' FRN 22/1/2031                                                     | 10,772,000           | USD      | 10,772,000          | 9,352,660  | 0.49            |
| Morgan Stanley 'MTN' FRN 13/2/2032                                                      | 14,800,000           | USD      | 14,675,880          | 11,698,823 | 0.61            |
| MPLX LP 1.75% 1/3/2026                                                                  | 4,000,000            | USD      | 3,994,314           | 3,570,000  | 0.19            |
| MPLX LP 4.25% 1/12/2027                                                                 | 2,200,000            | USD      | 2,275,142           | 2,109,250  | 0.11            |
| MPLX LP 4.5% 15/4/2038                                                                  | 2,600,000            | USD      | 2,575,815           | 2,278,250  | 0.12            |
| MPLX LP 4.875% 1/12/2024                                                                | 2,222,000            | USD      | 2,255,051           | 2,230,332  | 0.12            |
| Mylan Inc 5.2% 15/4/2048                                                                | 2,000,000            | USD      | 1,908,192           | 1,641,414  | 0.09            |
| Narragansett Electric Co/The '144A' 3.919% 1/8/2028                                     | 3,200,000            | USD      | 3,200,000           | 3,090,531  | 0.16            |
| National Rural Utilities Cooperative Finance Corp 1.35% 15/3/2031                       | 3,400,000            | USD      | 3,392,863           | 2,654,094  | 0.14            |
| Nevada Power Co 3.7% 1/5/2029                                                           | 5,000,000            | USD      | 4,987,199           | 4,795,450  | 0.25            |
| New Jersey Turnpike Authority 7.102% 1/1/2041                                           | 2,325,000            | USD      | 2,325,000           | 2,985,858  | 0.16            |
| New York City Municipal Water Finance Authority 5.75% 15/6/2041                         | 1,750,000            | USD      | 1,750,000           | 2,065,315  | 0.11            |
| New York City Transitional Finance Authority Future Tax Secured Revenue 5.767% 1/8/2036 | 1,700,000            | USD      | 1,700,000           | 1,851,232  | 0.10            |
| Norfolk Southern Corp 4.55% 1/6/2053                                                    | 7,863,000            | USD      | 7,861,823           | 7,437,824  | 0.39            |
| Northern Natural Gas Co '144A' 3.4% 16/10/2051                                          | 1,550,000            | USD      | 1,536,849           | 1,157,797  | 0.06            |
| Northern Natural Gas Co '144A' 4.3% 15/1/2049                                           | 1,600,000            | USD      | 1,599,762           | 1,392,547  | 0.07            |
| Northwestern Memorial Healthcare Obligated Group 2.633% 15/7/2051                       | 1,881,000            | USD      | 1,881,000           | 1,359,288  | 0.07            |
| Northwestern University 2.64% 1/12/2050                                                 | 2,225,000            | USD      | 2,225,000           | 1,640,708  | 0.09            |
| NSTAR Electric Co 1.95% 15/8/2031                                                       | 6,500,000            | USD      | 6,465,868           | 5,374,681  | 0.28            |
| NSTAR Electric Co 4.55% 1/6/2052                                                        | 3,779,000            | USD      | 3,755,146           | 3,706,632  | 0.19            |
| NVR Inc 3% 15/5/2030                                                                    | 2,600,000            | USD      | 2,596,125           | 2,230,527  | 0.12            |
| Oglethorpe Power Corp 4.2% 1/12/2042                                                    | 663,000              | USD      | 660,407             | 527,445    | 0.03            |
| Ohio Power Co 2.9% 1/10/2051                                                            | 3,500,000            | USD      | 3,483,683           | 2,519,461  | 0.13            |
| Ohio Power Co 4.15% 1/4/2048                                                            | 2,900,000            | USD      | 2,881,795           | 2,518,575  | 0.13            |
| Ohio Turnpike & Infrastructure Commission 3.216% 15/2/2048                              | 2,600,000            | USD      | 2,600,000           | 2,008,531  | 0.10            |
| Oncor Electric Delivery Co LLC 3.1% 15/9/2049                                           | 4,278,000            | USD      | 4,258,453           | 3,335,073  | 0.17            |
| Oncor Electric Delivery Co LLC 4.55% 1/12/2041                                          | 1,700,000            | USD      | 1,697,845           | 1,642,984  | 0.09            |
| ONEOK Inc 3.4% 1/9/2029                                                                 | 5,500,000            | USD      | 5,559,708           | 4,862,968  | 0.25            |
| Oracle Corp 3.6% 1/4/2040                                                               | 2,500,000            | USD      | 2,207,034           | 1,892,128  | 0.10            |
| Oracle Corp 3.65% 25/3/2041                                                             | 5,700,000            | USD      | 5,892,596           | 4,277,394  | 0.22            |
| Oracle Corp 4% 15/11/2047                                                               | 3,692,000            | USD      | 3,677,361           | 2,768,232  | 0.14            |
| Oracle Corp 4.125% 15/5/2045                                                            | 1,440,000            | USD      | 1,665,507           | 1,107,168  | 0.06            |
| Oracle Corp 4.375% 15/5/2055                                                            | 1,642,000            | USD      | 1,635,920           | 1,268,803  | 0.07            |
| Oracle Corp 5.375% 15/7/2040                                                            | 1,174,000            | USD      | 1,165,817           | 1,090,155  | 0.06            |
| Pacific Gas and Electric Co 2.5% 1/2/2031                                               | 8,000,000            | USD      | 7,975,693           | 6,108,504  | 0.32            |
| Pacific Gas and Electric Co 4.5% 1/7/2040                                               | 4,695,000            | USD      | 5,066,519           | 3,643,696  | 0.19            |
| Pacific Gas and Electric Co 4.95% 1/7/2050                                              | 2,000,000            | USD      | 2,045,319           | 1,599,408  | 0.08            |
| Parker-Hannifin Corp 4.5% 15/9/2029                                                     | 3,285,000            | USD      | 3,277,836           | 3,247,337  | 0.17            |
| PayPal Holdings Inc 2.85% 1/10/2029                                                     | 2,600,000            | USD      | 2,801,193           | 2,357,014  | 0.12            |
| PECO Energy Co 2.85% 15/9/2051                                                          | 3,500,000            | USD      | 3,496,594           | 2,587,631  | 0.14            |
| PepsiCo Inc 3.5% 19/3/2040                                                              | 2,000,000            | USD      | 1,986,394           | 1,781,466  | 0.09            |
| Pfizer Inc 4% 15/3/2049                                                                 | 2,000,000            | USD      | 1,970,952           | 1,896,950  | 0.10            |
| Pfizer Inc 7.2% 15/3/2039                                                               | 1,820,000            | USD      | 1,920,204           | 2,366,158  | 0.12            |
| Piedmont Natural Gas Co Inc 5.05% 15/5/2052                                             | 2,625,000            | USD      | 2,602,241           | 2,592,791  | 0.14            |
| Pioneer Natural Resources Co 1.9% 15/8/2030                                             | 12,461,000           | USD      | 11,455,726          | 10,186,519 | 0.53            |
| Potomac Electric Power Co 6.5% 15/11/2037                                               | 1,000,000            | USD      | 984,006             | 1,166,012  | 0.06            |
| Protective Life Global Funding '144A' 1.618% 15/4/2026                                  | 3,000,000            | USD      | 3,000,000           | 2,690,994  | 0.14            |
| Protective Life Global Funding '144A' 1.646% 13/1/2025                                  | 7,940,000            | USD      | 7,940,000           | 7,486,015  | 0.39            |
| Providence St Joseph Health Obligated Group 2.7% 1/10/2051                              | 1,530,000            | USD      | 1,530,000           | 1,060,760  | 0.06            |
| Prudential Financial Inc FRN 1/3/2052                                                   | 4,000,000            | USD      | 4,002,545           | 3,701,992  | 0.19            |
| Puget Sound Energy Inc 4.223% 15/6/2048                                                 | 1,400,000            | USD      | 1,400,000           | 1,237,295  | 0.06            |
| Raytheon Technologies Corp 1.9% 1/9/2031                                                | 7,000,000            | USD      | 6,997,641           | 5,735,870  | 0.30            |
| Raytheon Technologies Corp 2.375% 15/3/2032                                             | 8,340,000            | USD      | 8,338,671           | 7,026,992  | 0.37            |
| Rexford Industrial Realty LP 2.125% 1/12/2030                                           | 3,400,000            | USD      | 3,377,529           | 2,718,674  | 0.14            |
| Roper Technologies Inc 1% 15/9/2025                                                     | 2,585,000            | USD      | 2,582,840           | 2,340,022  | 0.12            |
| RPM International Inc 4.55% 1/3/2029                                                    | 6,100,000            | USD      | 6,094,146           | 5,865,455  | 0.31            |
| Sabine Pass Liquefaction LLC 4.5% 15/5/2030                                             | 8,000,000            | USD      | 8,565,727           | 7,670,000  | 0.40            |
| Sabine Pass Liquefaction LLC 5.875% 30/6/2026                                           | 6,276,000            | USD      | 6,653,252           | 6,461,142  | 0.34            |

# US CORPORATE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                      | Quantity/<br>Nominal | Currency | Acquisition<br>cost  | Evaluation           | % net<br>assets |
|----------------------------------------------------------------------------------|----------------------|----------|----------------------|----------------------|-----------------|
| Simon Property Group LP 2.25% 15/1/2032                                          | 6,951,000            | USD      | 6,904,891            | 5,527,936            | 0.29            |
| Southern California Edison Co 4.65% 1/10/2043                                    | 3,900,000            | USD      | 3,880,999            | 3,466,254            | 0.18            |
| Southwest Gas Corp 4.05% 15/3/2032                                               | 2,019,000            | USD      | 2,011,684            | 1,825,650            | 0.10            |
| State of Texas 5.517% 1/4/2039                                                   | 2,100,000            | USD      | 2,265,145            | 2,364,390            | 0.12            |
| State of Washington 5.481% 1/8/2039                                              | 950,000              | USD      | 950,000              | 1,043,547            | 0.05            |
| Sun Communities Operating LP 2.3% 1/11/2028                                      | 3,689,000            | USD      | 3,683,392            | 3,145,098            | 0.16            |
| Sun Communities Operating LP 2.7% 15/7/2031                                      | 7,495,000            | USD      | 7,473,012            | 6,026,242            | 0.31            |
| SVB Financial Group FRN 29/4/2028                                                | 8,560,000            | USD      | 8,560,000            | 8,336,250            | 0.44            |
| Targa Resources Corp 4.95% 15/4/2052                                             | 2,668,000            | USD      | 2,650,363            | 2,305,080            | 0.12            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 4% 15/1/2032 | 3,050,000            | USD      | 2,767,169            | 2,623,000            | 0.14            |
| Texas Transportation Commission State Highway Fund 5.178% 1/4/2030               | 585,000              | USD      | 585,000              | 620,831              | 0.03            |
| Time Warner Cable LLC 6.75% 15/6/2039                                            | 1,662,000            | USD      | 1,837,501            | 1,690,266            | 0.09            |
| T-Mobile USA Inc 2.05% 15/2/2028                                                 | 3,400,000            | USD      | 3,468,818            | 2,955,440            | 0.15            |
| T-Mobile USA Inc 2.25% 15/11/2031                                                | 8,000,000            | USD      | 7,588,998            | 6,484,560            | 0.34            |
| Trinity Health Corp 2.632% 1/12/2040                                             | 779,000              | USD      | 779,000              | 573,794              | 0.03            |
| Union Pacific Corp 3.5% 14/2/2053                                                | 1,500,000            | USD      | 1,496,652            | 1,226,766            | 0.06            |
| Union Pacific Corp 3.6% 15/9/2037                                                | 3,900,000            | USD      | 3,859,242            | 3,497,372            | 0.18            |
| Union Pacific Corp 3.75% 5/2/2070                                                | 2,000,000            | USD      | 1,999,144            | 1,595,488            | 0.08            |
| Union Pacific Railroad Co 2005 Pass Through Trust 5.082% 2/1/2029                | 79,334               | USD      | 75,629               | 80,329               | 0.00            |
| United Airlines 2012-1 Class A Pass Through Trust 4.15% 11/4/2024                | 4,055,747            | USD      | 4,041,867            | 3,984,532            | 0.21            |
| United Airlines 2019-1 Class AA Pass Through Trust 4.15% 25/8/2031               | 3,842,303            | USD      | 3,842,301            | 3,577,264            | 0.19            |
| United States Treasury Note/Bond 0.125% 15/1/2024                                | 15,000,000           | USD      | 14,538,915           | 14,357,812           | 0.75            |
| United States Treasury Note/Bond 2% 15/2/2025                                    | 44,000,000           | USD      | 43,110,740           | 42,831,250           | 2.24            |
| United States Treasury Note/Bond 2.875% 15/6/2025                                | 19,865,200           | USD      | 19,700,248           | 19,772,082           | 1.03            |
| UnitedHealth Group Inc 4.25% 15/6/2048                                           | 5,080,000            | USD      | 5,981,547            | 4,778,284            | 0.25            |
| UnitedHealth Group Inc 4.625% 15/11/2041                                         | 1,700,000            | USD      | 1,686,303            | 1,690,196            | 0.09            |
| University of California 3.349% 1/7/2029                                         | 4,000,000            | USD      | 4,000,000            | 3,808,320            | 0.20            |
| University of California 5.77% 15/5/2043                                         | 1,500,000            | USD      | 1,498,740            | 1,704,195            | 0.09            |
| University of Chicago/The 2.761% 1/4/2045                                        | 1,294,000            | USD      | 1,294,000            | 1,041,372            | 0.05            |
| University of Michigan 3.599% 1/4/2047                                           | 5,660,000            | USD      | 5,660,000            | 5,163,912            | 0.27            |
| University of Southern California 3.841% 1/10/2047                               | 3,500,000            | USD      | 3,500,000            | 3,211,390            | 0.17            |
| University of Southern California 5.25% 1/10/2111                                | 916,000              | USD      | 916,000              | 967,462              | 0.05            |
| Verizon Communications Inc 2.65% 20/11/2040                                      | 6,700,000            | USD      | 6,694,276            | 4,912,520            | 0.26            |
| Verizon Communications Inc 4.329% 21/9/2028                                      | 5,670,000            | USD      | 6,414,806            | 5,607,193            | 0.29            |
| Verizon Communications Inc 4.4% 1/11/2034                                        | 13,000,000           | USD      | 13,502,006           | 12,510,225           | 0.65            |
| Viatis Inc 3.85% 22/6/2040                                                       | 3,500,000            | USD      | 3,493,460            | 2,558,637            | 0.13            |
| VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027                     | 2,500,000            | USD      | 2,292,195            | 2,190,625            | 0.11            |
| VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030                    | 2,500,000            | USD      | 2,211,117            | 2,137,500            | 0.11            |
| Virginia Electric and Power Co 2.45% 15/12/2050                                  | 3,634,000            | USD      | 3,579,178            | 2,448,266            | 0.13            |
| Visa Inc 4.15% 14/12/2035                                                        | 2,116,000            | USD      | 2,114,080            | 2,109,015            | 0.11            |
| Volkswagen Group of America Finance LLC '144A' 4.6% 8/6/2029                     | 2,000,000            | USD      | 1,997,429            | 1,948,556            | 0.10            |
| Walt Disney Co/The 4.625% 23/3/2040                                              | 4,000,000            | USD      | 4,990,639            | 3,902,232            | 0.20            |
| Walt Disney Co/The 6.65% 15/11/2037                                              | 2,370,000            | USD      | 2,439,961            | 2,823,071            | 0.15            |
| Wells Fargo & Co 'MTN' FRN 11/2/2026                                             | 8,000,000            | USD      | 8,269,312            | 7,529,728            | 0.39            |
| Wells Fargo & Co 'MTN' FRN 11/2/2031                                             | 3,000,000            | USD      | 3,000,000            | 2,582,139            | 0.13            |
| Wells Fargo & Co 'MTN' FRN 30/10/2030                                            | 11,133,000           | USD      | 11,133,000           | 9,852,115            | 0.51            |
| Wells Fargo & Co 'MTN' FRN 24/3/2028                                             | 17,950,000           | USD      | 17,829,119           | 16,939,971           | 0.89            |
| Wells Fargo & Co 'MTN' FRN 22/5/2028                                             | 4,000,000            | USD      | 4,103,351            | 3,796,168            | 0.20            |
| Weyerhaeuser Co 3.375% 9/3/2033                                                  | 3,001,000            | USD      | 2,985,388            | 2,623,855            | 0.14            |
| Williams Cos Inc/The 2.6% 15/3/2031                                              | 3,089,000            | USD      | 3,066,902            | 2,586,080            | 0.14            |
| Wipro IT Services LLC '144A' 1.5% 23/6/2026                                      | 5,435,000            | USD      | 5,419,299            | 4,884,320            | 0.26            |
|                                                                                  |                      |          | 1,597,845,715        | 1,427,287,644        | 74.59           |
| <b>Total Bonds</b>                                                               |                      |          | <b>2,088,471,493</b> | <b>1,873,412,356</b> | <b>97.90</b>    |

## US CORPORATE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost  | Evaluation           | % net<br>assets |
|-----------------------------------------------------------------------------------------|----------------------|----------|----------------------|----------------------|-----------------|
| <b>SECURITISED ASSETS</b>                                                               |                      |          |                      |                      |                 |
| <b>United States</b>                                                                    |                      |          |                      |                      |                 |
| BWAY 2015-1740 Mortgage Trust '2015-1740 A' '144A'<br>2.917% 10/1/2035                  | 7,300,000            | USD      | 7,281,712            | 6,810,024            | 0.36            |
| GM Financial Consumer Automobile Receivables Trust 2018-4<br>'2018-4 B' 3.45% 17/6/2024 | 2,762,000            | USD      | 2,820,584            | 2,766,469            | 0.14            |
| Hilton Grand Vacations Trust 2017-A '2017-AA A' '144A'<br>2.66% 26/12/2028              | 857,703              | USD      | 857,586              | 844,931              | 0.04            |
| MVW Owner Trust 2017-1 '2017-1A A' '144A' 2.42% 20/12/2034                              | 292,057              | USD      | 292,013              | 286,367              | 0.02            |
|                                                                                         |                      |          | 11,251,895           | 10,707,791           | 0.56            |
| <b>Total Securitised Assets</b>                                                         |                      |          | <b>11,251,895</b>    | <b>10,707,791</b>    | <b>0.56</b>     |
| <b>Total Investments</b>                                                                |                      |          | <b>2,149,722,625</b> | <b>1,934,119,384</b> | <b>101.07</b>   |
| Other Net Liabilities                                                                   |                      |          |                      | (20,512,020)         | (1.07)          |
| <b>Total Net Assets</b>                                                                 |                      |          |                      | <b>1,913,607,364</b> | <b>100.00</b>   |

# US HIGH INVESTMENT GRADE BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation       | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                       |                      |          |                     |                  |                 |
| <b>Ireland</b>                                                                                                            |                      |          |                     |                  |                 |
| BNY Mellon U.S. Dollar Liquidity Fund 'Investor'                                                                          | 2,250,993            | USD      | 2,250,993           | 2,250,993        | 1.11            |
| <b>Total Mutual Funds</b>                                                                                                 |                      |          | <b>2,250,993</b>    | <b>2,250,993</b> | <b>1.11</b>     |
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                  |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |                  |                 |
| <b>Australia</b>                                                                                                          |                      |          |                     |                  |                 |
| Commonwealth Bank of Australia '144A' FRN 7/7/2025                                                                        | 1,170,000            | USD      | 1,170,000           | 1,147,868        | 0.56            |
| <b>British Virgin Islands</b>                                                                                             |                      |          |                     |                  |                 |
| TSMC Global Ltd '144A' 2.25% 23/4/2031                                                                                    | 2,263,000            | USD      | 2,259,632           | 1,900,196        | 0.93            |
| <b>Canada</b>                                                                                                             |                      |          |                     |                  |                 |
| Canadian Imperial Bank of Commerce 3.45% 7/4/2027                                                                         | 1,487,000            | USD      | 1,485,205           | 1,421,979        | 0.70            |
| Royal Bank of Canada 1.2% 27/4/2026                                                                                       | 2,270,000            | USD      | 2,266,483           | 2,036,147        | 1.00            |
| Royal Bank of Canada 'GMTN' 1.6% 17/4/2023                                                                                | 1,220,000            | USD      | 1,219,792           | 1,201,700        | 0.59            |
| Royal Bank of Canada 'GMTN' 2.3% 3/11/2031                                                                                | 750,000              | USD      | 749,188             | 624,699          | 0.31            |
| Royal Bank of Canada 'GMTN' 2.55% 16/7/2024                                                                               | 1,000,000            | USD      | 999,299             | 977,528          | 0.48            |
| Royal Bank of Canada 'GMTN' FRN 21/1/2027                                                                                 | 2,350,000            | USD      | 2,350,000           | 2,229,429        | 1.09            |
| Toronto-Dominion Bank/The 4.456% 8/6/2032                                                                                 | 650,000              | USD      | 650,000             | 643,915          | 0.32            |
| Toronto-Dominion Bank/The 'GMTN' 2.45% 12/1/2032                                                                          | 750,000              | USD      | 747,108             | 629,198          | 0.31            |
|                                                                                                                           |                      |          | 10,467,075          | 9,764,595        | 4.80            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |                  |                 |
| Tencent Holdings Ltd '144A' 3.68% 22/4/2041                                                                               | 730,000              | USD      | 729,808             | 587,897          | 0.29            |
| Tencent Holdings Ltd '144A' 3.84% 22/4/2051                                                                               | 1,228,000            | USD      | 1,277,546           | 951,577          | 0.47            |
|                                                                                                                           |                      |          | 2,007,354           | 1,539,474        | 0.76            |
| <b>France</b>                                                                                                             |                      |          |                     |                  |                 |
| Banque Federative du Credit Mutuel SA '144A' 1.604% 4/10/2026                                                             | 2,340,000            | USD      | 2,340,000           | 2,091,515        | 1.03            |
| BPCE SA '144A' 1% 20/1/2026                                                                                               | 2,220,000            | USD      | 2,212,741           | 1,970,228        | 0.97            |
| BPCE SA '144A' 1.625% 14/1/2025                                                                                           | 2,340,000            | USD      | 2,333,947           | 2,197,005        | 1.08            |
| Credit Agricole SA '144A' 2.015% 11/1/2027                                                                                | 1,180,000            | USD      | 1,180,000           | 1,060,896        | 0.52            |
| TotalEnergies Capital International SA 3.127% 29/5/2050                                                                   | 1,000,000            | USD      | 1,000,000           | 764,965          | 0.37            |
| TotalEnergies Capital International SA 3.461% 12/7/2049                                                                   | 1,200,000            | USD      | 1,200,000           | 974,960          | 0.48            |
|                                                                                                                           |                      |          | 10,266,688          | 9,059,569        | 4.45            |
| <b>Netherlands</b>                                                                                                        |                      |          |                     |                  |                 |
| Shell International Finance BV 3% 26/11/2051                                                                              | 1,600,000            | USD      | 1,585,507           | 1,203,520        | 0.59            |
| Shell International Finance BV 5.5% 25/3/2040                                                                             | 800,000              | USD      | 1,086,618           | 865,604          | 0.43            |
| Siemens Financieringsmaatschappij NV '144A' 2.15% 11/3/2031                                                               | 1,130,000            | USD      | 1,128,685           | 955,902          | 0.47            |
|                                                                                                                           |                      |          | 3,800,810           | 3,025,026        | 1.49            |
| <b>New Zealand</b>                                                                                                        |                      |          |                     |                  |                 |
| ANZ New Zealand Int'l Ltd/London '144A' FRN 18/2/2025                                                                     | 2,280,000            | USD      | 2,280,000           | 2,241,409        | 1.10            |
| Bank of New Zealand '144A' 1% 3/3/2026                                                                                    | 1,140,000            | USD      | 1,134,981           | 1,018,096        | 0.50            |
| Bank of New Zealand '144A' 2.87% 27/1/2032                                                                                | 2,320,000            | USD      | 2,320,000           | 2,033,042        | 1.00            |
|                                                                                                                           |                      |          | 5,734,981           | 5,292,547        | 2.60            |
| <b>Norway</b>                                                                                                             |                      |          |                     |                  |                 |
| DNB Bank ASA '144A' FRN 30/3/2028                                                                                         | 1,360,000            | USD      | 1,360,000           | 1,182,039        | 0.58            |
| Equinor ASA 2.375% 22/5/2030                                                                                              | 750,000              | USD      | 758,898             | 658,307          | 0.32            |
| Equinor ASA 2.65% 15/1/2024                                                                                               | 1,500,000            | USD      | 1,499,570           | 1,481,895        | 0.73            |
| Equinor ASA 3.25% 18/11/2049                                                                                              | 600,000              | USD      | 645,092             | 476,050          | 0.23            |
|                                                                                                                           |                      |          | 4,263,560           | 3,798,291        | 1.86            |

## US HIGH INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                              | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Sweden</b>                                                                            |                      |          |                     |            |                 |
| Svenska Handelsbanken AB '144A' 0.625% 30/6/2023                                         | 696,000              | USD      | 695,194             | 675,799    | 0.33            |
| Swedbank AB '144A' 3.356% 4/4/2025                                                       | 2,000,000            | USD      | 2,000,000           | 1,961,492  | 0.96            |
|                                                                                          |                      |          | 2,695,194           | 2,637,291  | 1.29            |
| <b>Switzerland</b>                                                                       |                      |          |                     |            |                 |
| UBS AG/London '144A' 1.25% 1/6/2026                                                      | 1,130,000            | USD      | 1,126,593           | 1,002,498  | 0.49            |
| UBS AG/London '144A' 1.375% 13/1/2025                                                    | 2,350,000            | USD      | 2,345,377           | 2,205,588  | 1.09            |
|                                                                                          |                      |          | 3,471,970           | 3,208,086  | 1.58            |
| <b>United Arab Emirates</b>                                                              |                      |          |                     |            |                 |
| UAE INTERNATIONAL GOVERNMENT BOND '144A'<br>4.951% 7/7/2052                              | 320,000              | USD      | 320,000             | 328,161    | 0.16            |
| <b>United States</b>                                                                     |                      |          |                     |            |                 |
| Abbott Laboratories 3.4% 30/11/2023                                                      | 2,500,000            | USD      | 2,531,407           | 2,510,175  | 1.23            |
| Adobe Inc 2.3% 1/2/2030                                                                  | 1,677,000            | USD      | 1,673,178           | 1,479,944  | 0.73            |
| AIG Global Funding '144A' 0.45% 8/12/2023                                                | 2,240,000            | USD      | 2,238,820           | 2,135,867  | 1.05            |
| AIG Global Funding '144A' 0.9% 22/9/2025                                                 | 1,021,000            | USD      | 1,020,454           | 917,476    | 0.45            |
| Air Products and Chemicals Inc 2.05% 15/5/2030                                           | 1,000,000            | USD      | 909,552             | 864,621    | 0.42            |
| Air Products and Chemicals Inc 2.7% 15/5/2040                                            | 1,224,000            | USD      | 1,220,964           | 964,218    | 0.47            |
| Amazon.com Inc 1% 12/5/2026                                                              | 1,000,000            | USD      | 917,475             | 907,829    | 0.45            |
| Amazon.com Inc 2.7% 3/6/2060                                                             | 450,000              | USD      | 444,947             | 308,573    | 0.15            |
| Amazon.com Inc 2.875% 12/5/2041                                                          | 1,520,000            | USD      | 1,514,594           | 1,222,804  | 0.60            |
| Amazon.com Inc 3.25% 12/5/2061                                                           | 760,000              | USD      | 753,946             | 582,903    | 0.29            |
| Ameren Illinois Co 1.55% 15/11/2030                                                      | 1,734,000            | USD      | 1,727,862           | 1,411,275  | 0.69            |
| American Tower Trust #1 '144A' 3.07% 15/3/2023                                           | 1,619,000            | USD      | 1,619,000           | 1,606,699  | 0.79            |
| Apple Inc 1.4% 5/8/2028                                                                  | 3,000,000            | USD      | 2,718,532           | 2,624,610  | 1.29            |
| Apple Inc 2.05% 11/9/2026                                                                | 801,000              | USD      | 800,190             | 753,646    | 0.37            |
| Archer-Daniels-Midland Co 2.7% 15/9/2051                                                 | 1,120,000            | USD      | 1,103,423           | 831,261    | 0.41            |
| Archer-Daniels-Midland Co 3.25% 27/3/2030                                                | 344,000              | USD      | 341,931             | 323,449    | 0.16            |
| Ascension Health 2.532% 15/11/2029                                                       | 1,100,000            | USD      | 1,100,000           | 996,877    | 0.49            |
| Ascension Health 3.106% 15/11/2039                                                       | 1,070,000            | USD      | 1,095,099           | 906,035    | 0.45            |
| Ascension Health 3.945% 15/11/2046                                                       | 564,000              | USD      | 574,213             | 528,458    | 0.26            |
| Atmos Energy Corp 1.5% 15/1/2031                                                         | 569,000              | USD      | 566,949             | 449,416    | 0.22            |
| Automatic Data Processing Inc 1.25% 1/9/2030                                             | 1,700,000            | USD      | 1,696,491           | 1,380,942  | 0.68            |
| Bank of America Corp FRN 20/10/2032                                                      | 1,320,000            | USD      | 1,320,000           | 1,092,321  | 0.54            |
| Bank of America Corp FRN 29/4/2031                                                       | 2,000,000            | USD      | 1,913,177           | 1,702,780  | 0.84            |
| Bank of America Corp 'MTN' FRN 2/4/2026                                                  | 2,150,000            | USD      | 2,150,000           | 2,082,213  | 1.02            |
| Banner Health 2.907% 1/1/2042                                                            | 1,150,000            | USD      | 1,150,000           | 902,190    | 0.44            |
| Berkshire Hathaway Finance Corp 2.5% 15/1/2051                                           | 1,130,000            | USD      | 1,117,666           | 766,905    | 0.38            |
| Berkshire Hathaway Finance Corp 2.85% 15/10/2050                                         | 333,000              | USD      | 332,747             | 240,031    | 0.12            |
| Berkshire Hathaway Finance Corp 4.2% 15/8/2048                                           | 900,000              | USD      | 896,031             | 831,056    | 0.41            |
| Blackstone Holdings Finance Co LLC '144A' 2% 30/1/2032                                   | 804,000              | USD      | 790,423             | 637,069    | 0.31            |
| BMW US Capital LLC '144A' 3.45% 12/4/2023                                                | 1,402,000            | USD      | 1,401,841           | 1,402,328  | 0.69            |
| BP Capital Markets America Inc 2.721% 12/1/2032                                          | 3,000,000            | USD      | 2,925,723           | 2,569,320  | 1.26            |
| BP Capital Markets America Inc 3.001% 17/3/2052                                          | 600,000              | USD      | 452,503             | 430,120    | 0.21            |
| BP Capital Markets America Inc 3.06% 17/6/2041                                           | 1,750,000            | USD      | 1,414,933           | 1,355,421  | 0.67            |
| Bristol-Myers Squibb Co 3.7% 15/3/2052                                                   | 1,130,000            | USD      | 1,125,167           | 975,564    | 0.48            |
| British Airways 2021-1 Class A Pass Through Trust '144A'<br>2.9% 15/3/2035               | 598,325              | USD      | 598,325             | 524,610    | 0.26            |
| Burlington Northern and Santa Fe Railway Co 2005-3<br>Pass Through Trust 4.83% 15/1/2023 | 10,309               | USD      | 10,309              | 10,343     | 0.01            |
| Burlington Northern and Santa Fe Railway Co 2006-1<br>Pass Through Trust 5.72% 15/1/2024 | 246,414              | USD      | 246,414             | 249,525    | 0.12            |
| Burlington Northern Santa Fe LLC 4.45% 15/1/2053                                         | 492,000              | USD      | 489,286             | 478,181    | 0.23            |
| Cargill Inc '144A' 0.75% 2/2/2026                                                        | 1,166,000            | USD      | 1,163,139           | 1,046,217  | 0.51            |
| Cargill Inc '144A' 2.125% 10/11/2031                                                     | 2,150,000            | USD      | 2,054,744           | 1,797,430  | 0.88            |
| Cargill Inc '144A' 3.125% 25/5/2051                                                      | 650,000              | USD      | 715,841             | 502,333    | 0.25            |
| Cargill Inc '144A' 4.375% 22/4/2052                                                      | 2,220,000            | USD      | 2,210,494           | 2,134,093  | 1.05            |

# US HIGH INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                       | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Caterpillar Financial Services Corp 'MTN' 1.7% 8/1/2027           | 2,380,000            | USD      | 2,378,968           | 2,178,573  | 1.07            |
| Chevron Corp 2.978% 11/5/2040                                     | 331,000              | USD      | 331,000             | 270,444    | 0.13            |
| Chevron USA Inc 0.687% 12/8/2025                                  | 500,000              | USD      | 500,000             | 459,769    | 0.23            |
| Commonwealth Edison Co 2.75% 1/9/2051                             | 800,000              | USD      | 799,838             | 570,065    | 0.28            |
| Commonwealth Edison Co 3% 1/3/2050                                | 1,022,000            | USD      | 1,020,701           | 767,938    | 0.38            |
| Commonwealth Edison Co 3.125% 15/3/2051                           | 600,000              | USD      | 599,219             | 462,379    | 0.23            |
| Costco Wholesale Corp 1.375% 20/6/2027                            | 802,000              | USD      | 800,750             | 717,536    | 0.35            |
| Dallas Area Rapid Transit 2.613% 1/12/2048                        | 986,000              | USD      | 986,000             | 723,813    | 0.35            |
| Duke Energy Florida LLC 1.75% 15/6/2030                           | 2,369,000            | USD      | 2,366,422           | 1,932,275  | 0.95            |
| Duke Energy Progress LLC 4.2% 15/8/2045                           | 1,000,000            | USD      | 996,091             | 897,456    | 0.44            |
| Entergy Louisiana LLC 0.95% 1/10/2024                             | 2,340,000            | USD      | 2,337,366           | 2,194,967  | 1.08            |
| Entergy Mississippi LLC 2.55% 1/12/2033                           | 1,000,000            | USD      | 997,556             | 820,871    | 0.40            |
| Equitable Financial Life Global Funding '144A' 1% 9/1/2026        | 2,260,000            | USD      | 2,257,913           | 2,011,730  | 0.99            |
| Equitable Financial Life Global Funding '144A' 1.75% 15/11/2030   | 2,180,000            | USD      | 2,175,344           | 1,741,290  | 0.86            |
| Equitable Financial Life Global Funding '144A' 1.8% 8/3/2028      | 2,270,000            | USD      | 2,265,065           | 1,964,724  | 0.96            |
| Exxon Mobil Corp 2.992% 19/3/2025                                 | 1,105,000            | USD      | 1,105,000           | 1,083,754  | 0.53            |
| Exxon Mobil Corp 3.043% 1/3/2026                                  | 1,000,000            | USD      | 999,021             | 979,252    | 0.48            |
| Exxon Mobil Corp 4.227% 19/3/2040                                 | 1,000,000            | USD      | 1,182,545           | 951,810    | 0.47            |
| Exxon Mobil Corp 4.327% 19/3/2050                                 | 1,000,000            | USD      | 1,075,780           | 933,373    | 0.46            |
| FedEx Corp 2020-1 Class AA Pass Through Trust 1.875% 20/2/2034    | 459,896              | USD      | 459,896             | 396,467    | 0.19            |
| Florida Power & Light Co 2.45% 3/2/2032                           | 500,000              | USD      | 499,237             | 434,674    | 0.21            |
| Florida Power & Light Co 2.85% 1/4/2025                           | 412,000              | USD      | 411,770             | 403,717    | 0.20            |
| Home Depot Inc/The 2.95% 15/6/2029                                | 1,000,000            | USD      | 1,031,549           | 936,038    | 0.46            |
| Home Depot Inc/The 3.125% 15/12/2049                              | 2,250,000            | USD      | 1,829,861           | 1,768,189  | 0.87            |
| Home Depot Inc/The 3.3% 15/4/2040                                 | 2,900,000            | USD      | 3,032,347           | 2,461,906  | 1.21            |
| Honeywell International Inc 1.1% 1/3/2027                         | 2,270,000            | USD      | 2,269,582           | 2,014,616  | 0.99            |
| Honeywell International Inc 1.95% 1/6/2030                        | 750,000              | USD      | 749,354             | 643,521    | 0.32            |
| Intel Corp 1.6% 12/8/2028                                         | 3,760,000            | USD      | 3,492,788           | 3,294,809  | 1.62            |
| JobsOhio Beverage System 2.833% 1/1/2038                          | 225,000              | USD      | 225,000             | 186,446    | 0.09            |
| John Deere Capital Corp 'MTN' 1.5% 6/3/2028                       | 1,270,000            | USD      | 1,266,932           | 1,116,338  | 0.55            |
| Johnson & Johnson 0.55% 1/9/2025                                  | 1,000,000            | USD      | 927,825             | 917,165    | 0.45            |
| Johnson & Johnson 2.45% 1/3/2026                                  | 1,000,000            | USD      | 988,181             | 969,234    | 0.48            |
| Johnson & Johnson 2.9% 15/1/2028                                  | 3,021,000            | USD      | 3,003,987           | 2,913,413  | 1.43            |
| JPMorgan Chase & Co FRN 14/6/2030                                 | 1,000,000            | USD      | 1,000,000           | 982,502    | 0.48            |
| Kaiser Foundation Hospitals 3.002% 1/6/2051                       | 1,000,000            | USD      | 1,000,000           | 746,845    | 0.37            |
| Mars Inc '144A' 1.625% 16/7/2032                                  | 1,500,000            | USD      | 1,308,020           | 1,182,849  | 0.58            |
| Mars Inc '144A' 2.375% 16/7/2040                                  | 502,000              | USD      | 501,855             | 367,641    | 0.18            |
| Mars Inc '144A' 2.45% 16/7/2050                                   | 1,158,000            | USD      | 1,151,841           | 787,131    | 0.39            |
| MassMutual Global Funding II '144A' 3.4% 8/3/2026                 | 1,582,000            | USD      | 1,580,300           | 1,553,905  | 0.76            |
| Metropolitan Life Global Funding I '144A' 0.7% 27/9/2024          | 1,140,000            | USD      | 1,139,897           | 1,064,572  | 0.52            |
| Metropolitan Life Global Funding I '144A' 0.9% 8/6/2023           | 1,213,000            | USD      | 1,212,453           | 1,188,672  | 0.58            |
| Metropolitan Life Global Funding I '144A' 1.875% 11/1/2027        | 1,190,000            | USD      | 1,188,774           | 1,082,781  | 0.53            |
| Metropolitan Life Global Funding I '144A' 1.95% 13/1/2023         | 2,000,000            | USD      | 1,999,846           | 1,988,328  | 0.98            |
| Metropolitan Life Global Funding I '144A' 3% 10/1/2023            | 373,000              | USD      | 372,989             | 372,793    | 0.18            |
| Metropolitan Life Global Funding I '144A' 3.05% 17/6/2029         | 496,000              | USD      | 495,705             | 457,045    | 0.22            |
| Metropolitan Life Global Funding I '144A' 4.4% 30/6/2027          | 1,000,000            | USD      | 999,241             | 1,003,054  | 0.49            |
| Michigan Finance Authority 3.384% 1/12/2040                       | 365,000              | USD      | 365,000             | 312,904    | 0.15            |
| Microsoft Corp 2.525% 1/6/2050                                    | 649,000              | USD      | 556,450             | 482,112    | 0.24            |
| Microsoft Corp 2.675% 1/6/2060                                    | 573,000              | USD      | 518,158             | 415,637    | 0.20            |
| Microsoft Corp 2.875% 6/2/2024                                    | 1,000,000            | USD      | 1,003,686           | 997,716    | 0.49            |
| Microsoft Corp 2.921% 17/3/2052                                   | 2,261,000            | USD      | 2,127,137           | 1,809,401  | 0.89            |
| Microsoft Corp 3.041% 17/3/2062                                   | 619,000              | USD      | 733,949             | 480,270    | 0.24            |
| Morgan Stanley FRN 21/1/2033                                      | 777,000              | USD      | 777,000             | 665,956    | 0.33            |
| Nevada Power Co 3.125% 1/8/2050                                   | 2,000,000            | USD      | 1,999,282           | 1,487,086  | 0.73            |
| Northern Natural Gas Co '144A' 3.4% 16/10/2051                    | 1,080,000            | USD      | 1,070,837           | 806,723    | 0.40            |
| Northern Trust Corp 4% 10/5/2027                                  | 1,050,000            | USD      | 1,048,350           | 1,053,543  | 0.52            |
| Northwestern Memorial Healthcare Obligated Group 2.633% 15/7/2051 | 291,000              | USD      | 291,000             | 210,289    | 0.10            |
| Northwestern Mutual Global Funding '144A' 0.8% 14/1/2026          | 1,000,000            | USD      | 998,756             | 900,010    | 0.44            |
| NSTAR Electric Co 1.95% 15/8/2031                                 | 750,000              | USD      | 746,062             | 620,155    | 0.30            |

## US HIGH INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                       | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|-------------------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| NSTAR Electric Co 3.25% 15/5/2029                                 | 1,000,000            | USD      | 998,487             | 946,000            | 0.46            |
| NSTAR Electric Co 3.95% 1/4/2030                                  | 266,000              | USD      | 264,872             | 260,015            | 0.13            |
| Ohio Turnpike & Infrastructure Commission 3.216% 15/2/2048        | 350,000              | USD      | 350,000             | 270,379            | 0.13            |
| OhioHealth Corp 2.834% 15/11/2041                                 | 757,000              | USD      | 757,000             | 593,204            | 0.29            |
| ONE Gas Inc 2% 15/5/2030                                          | 697,000              | USD      | 694,137             | 582,514            | 0.29            |
| ONE Gas Inc 4.5% 1/11/2048                                        | 1,000,000            | USD      | 990,445             | 883,593            | 0.43            |
| Pacific Life Global Funding II '144A' 1.6% 21/9/2028              | 2,270,000            | USD      | 2,266,554           | 1,924,052          | 0.95            |
| PECO Energy Co 4.6% 15/5/2052                                     | 1,110,000            | USD      | 1,102,006           | 1,120,016          | 0.55            |
| Principal Life Global Funding II '144A' 1.25% 16/8/2026           | 1,500,000            | USD      | 1,494,465           | 1,328,739          | 0.65            |
| Principal Life Global Funding II '144A' 1.5% 17/11/2026           | 2,300,000            | USD      | 2,288,268           | 2,026,645          | 1.00            |
| Progressive Corp/The 2.5% 15/3/2027                               | 1,140,000            | USD      | 1,139,595           | 1,073,700          | 0.53            |
| Progressive Corp/The 3.7% 15/3/2052                               | 1,140,000            | USD      | 1,137,147           | 954,680            | 0.47            |
| Protective Life Global Funding '144A' 1.17% 15/7/2025             | 673,000              | USD      | 673,000             | 623,921            | 0.31            |
| Protective Life Global Funding '144A' 1.303% 20/9/2026            | 2,270,000            | USD      | 2,270,000           | 2,030,969          | 1.00            |
| Protective Life Global Funding '144A' 1.618% 15/4/2026            | 725,000              | USD      | 725,000             | 650,324            | 0.32            |
| Protective Life Global Funding '144A' 4.714% 6/7/2027             | 1,000,000            | USD      | 1,000,000           | 1,007,259          | 0.49            |
| Public Service Electric and Gas Co 'MTN' 3% 1/3/2051              | 1,130,000            | USD      | 1,128,941           | 860,478            | 0.42            |
| Public Service Electric and Gas Co 'MTN' 3.1% 15/3/2032           | 287,000              | USD      | 286,477             | 263,915            | 0.13            |
| Public Service Electric and Gas Co 'MTN' 3.2% 1/8/2049            | 750,000              | USD      | 745,089             | 599,136            | 0.29            |
| Public Service Electric and Gas Co 'MTN' 3.85% 1/5/2049           | 250,000              | USD      | 249,960             | 218,920            | 0.11            |
| Roche Holdings Inc '144A' 0.45% 5/3/2024                          | 1,130,000            | USD      | 1,130,000           | 1,081,904          | 0.53            |
| Roche Holdings Inc '144A' 1.93% 13/12/2028                        | 2,330,000            | USD      | 2,330,000           | 2,059,389          | 1.01            |
| Roche Holdings Inc '144A' FRN 11/9/2023                           | 2,000,000            | USD      | 2,000,000           | 1,994,264          | 0.98            |
| Stanford Health Care 3.027% 15/8/2051                             | 1,500,000            | USD      | 1,500,000           | 1,150,158          | 0.56            |
| State Street Corp FRN 7/2/2033                                    | 310,000              | USD      | 310,000             | 263,405            | 0.13            |
| Texas Instruments Inc 1.75% 4/5/2030                              | 1,000,000            | USD      | 999,138             | 855,932            | 0.42            |
| Texas Instruments Inc 3.875% 15/3/2039                            | 500,000              | USD      | 560,501             | 472,639            | 0.23            |
| TJX Cos Inc/The 1.6% 15/5/2031                                    | 750,000              | USD      | 749,214             | 604,906            | 0.30            |
| Toyota Motor Credit Corp 3.05% 22/3/2027                          | 1,080,000            | USD      | 1,079,908           | 1,033,609          | 0.51            |
| Travelers Cos Inc/The 2.55% 27/4/2050                             | 358,000              | USD      | 355,446             | 248,672            | 0.12            |
| Trinity Health Corp 2.632% 1/12/2040                              | 181,000              | USD      | 181,000             | 133,321            | 0.07            |
| Trustees of Princeton University/The 4.201% 1/3/2052              | 508,000              | USD      | 508,000             | 524,792            | 0.26            |
| Trustees of Tufts College 3.099% 15/8/2051                        | 801,000              | USD      | 801,000             | 598,999            | 0.29            |
| TSMC Arizona Corp 4.5% 22/4/2052                                  | 2,220,000            | USD      | 2,214,949           | 2,195,094          | 1.08            |
| Union Pacific Railroad Co 2005 Pass Through Trust 5.082% 2/1/2029 | 178,026              | USD      | 178,026             | 180,258            | 0.09            |
| United Parcel Service Inc 3.4% 1/9/2049                           | 250,000              | USD      | 253,180             | 211,291            | 0.10            |
| United States Treasury Note/Bond 1.875% 15/11/2051                | 11,000,000           | USD      | 9,033,013           | 8,267,187          | 4.06            |
| United States Treasury Note/Bond 2% 15/8/2051                     | 2,051,000            | USD      | 1,611,584           | 1,587,602          | 0.78            |
| University of Michigan 3.504% 1/4/2052                            | 560,000              | USD      | 560,000             | 490,101            | 0.24            |
| University of Michigan 3.599% 1/4/2047                            | 1,000,000            | USD      | 1,000,000           | 912,352            | 0.45            |
| USAA Capital Corp '144A' 1.5% 1/5/2023                            | 150,000              | USD      | 149,950             | 147,692            | 0.07            |
| USAA Capital Corp '144A' 3.375% 1/5/2025                          | 1,000,000            | USD      | 996,843             | 989,917            | 0.49            |
| Washington University/The 4.349% 15/4/2122                        | 431,000              | USD      | 431,000             | 371,037            | 0.18            |
| Wells Fargo & Co 'MTN' FRN 24/3/2028                              | 1,391,000            | USD      | 1,391,000           | 1,312,730          | 0.64            |
|                                                                   |                      |          | 173,482,461         | 154,481,310        | 75.87           |
| <b>Total Bonds</b>                                                |                      |          | <b>219,939,725</b>  | <b>196,182,414</b> | <b>96.35</b>    |

## SECURITISED ASSETS

## United States

|                                                                     |           |     |           |           |      |
|---------------------------------------------------------------------|-----------|-----|-----------|-----------|------|
| BANK 2017-BNK5 '2017-BNK5 AS' 3.624% 15/6/2060                      | 389,000   | USD | 400,657   | 366,473   | 0.18 |
| BWAY 2015-1740 Mortgage Trust '2015-1740 A' '144A' 2.917% 10/1/2035 | 1,500,000 | USD | 1,496,242 | 1,399,320 | 0.69 |
| COMM 2014-UBS3 Mortgage Trust '2014-UBS3 A4' 3.819% 10/6/2047       | 174,000   | USD | 185,160   | 172,296   | 0.08 |
| Fannie Mae Pool 'BO6225' 3% 1/12/2049                               | 171,472   | USD | 173,628   | 160,317   | 0.08 |

# US HIGH INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|------------------------------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Hilton Grand Vacations Trust 2017-A '2017-AA A' '144A'<br>2.66% 26/12/2028   | 83,582               | USD      | 83,571              | 82,338             | 0.04            |
| Wells Fargo Commercial Mortgage Trust 2017-C38 '2017-C38 B'<br>FRN 15/7/2050 | 235,000              | USD      | 242,034             | 215,241            | 0.11            |
| WFRBS Commercial Mortgage Trust 2013-C13 '2013-C13 A4'<br>3.001% 15/5/2045   | 176,000              | USD      | 180,469             | 174,300            | 0.08            |
|                                                                              |                      |          | 2,761,761           | 2,570,285          | 1.26            |
| <b>Total Securitised Assets</b>                                              |                      |          | <b>2,761,761</b>    | <b>2,570,285</b>   | <b>1.26</b>     |
| <b>Total Investments</b>                                                     |                      |          | <b>224,952,479</b>  | <b>201,003,692</b> | <b>98.72</b>    |
| Other Net Assets                                                             |                      |          |                     | 2,603,610          | 1.28            |
| <b>Total Net Assets</b>                                                      |                      |          |                     | <b>203,607,302</b> | <b>100.00</b>   |

## US HIGH YIELD BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                       |                      |          |                     |                   |                 |
| <b>Ireland</b>                                                                                                            |                      |          |                     |                   |                 |
| BNY Mellon U.S. Dollar Liquidity Fund 'Investor'                                                                          | 36,235,091           | USD      | 36,235,091          | 36,235,091        | 4.36            |
| iShares USD High Yield Corp Bond UCITS ETF - ETF                                                                          | 111,842              | USD      | 10,806,976          | 9,815,254         | 1.18            |
|                                                                                                                           |                      |          | 47,042,067          | 46,050,345        | 5.54            |
| <b>Total Mutual Funds</b>                                                                                                 |                      |          | <b>47,042,067</b>   | <b>46,050,345</b> | <b>5.54</b>     |
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                   |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |                   |                 |
| <b>Austria</b>                                                                                                            |                      |          |                     |                   |                 |
| ams-OSRAM AG '144A' 7% 31/7/2025                                                                                          | 8,233,000            | USD      | 8,452,132           | 7,872,806         | 0.95            |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |                   |                 |
| Nabors Industries Ltd '144A' 7.5% 15/1/2028                                                                               | 2,850,000            | USD      | 2,644,027           | 2,451,000         | 0.30            |
| <b>Canada</b>                                                                                                             |                      |          |                     |                   |                 |
| Bausch Health Cos Inc '144A' 4.875% 1/6/2028                                                                              | 1,253,000            | USD      | 1,213,185           | 983,605           | 0.12            |
| Bausch Health Cos Inc '144A' 5% 30/1/2028                                                                                 | 2,487,000            | USD      | 2,450,448           | 1,342,980         | 0.16            |
| Bausch Health Cos Inc '144A' 5.5% 1/11/2025                                                                               | 1,008,000            | USD      | 1,029,094           | 887,040           | 0.11            |
| Baytex Energy Corp '144A' 8.75% 1/4/2027                                                                                  | 2,075,000            | USD      | 1,821,810           | 2,080,188         | 0.25            |
| Bombardier Inc '144A' 6% 15/2/2028                                                                                        | 1,910,000            | USD      | 1,831,023           | 1,432,500         | 0.17            |
| Bombardier Inc '144A' 7.125% 15/6/2026                                                                                    | 1,846,000            | USD      | 1,846,000           | 1,532,180         | 0.18            |
| Bombardier Inc '144A' 7.5% 15/3/2025                                                                                      | 1,441,000            | USD      | 1,212,531           | 1,314,912         | 0.16            |
| First Quantum Minerals Ltd '144A' 6.875% 15/10/2027                                                                       | 2,562,000            | USD      | 2,667,261           | 2,292,990         | 0.28            |
| First Quantum Minerals Ltd '144A' 7.5% 1/4/2025                                                                           | 1,256,000            | USD      | 1,284,693           | 1,183,780         | 0.14            |
| GFL Environmental Inc '144A' 3.75% 1/8/2025                                                                               | 311,000              | USD      | 289,036             | 290,007           | 0.03            |
| Hudbay Minerals Inc '144A' 6.125% 1/4/2029                                                                                | 6,166,000            | USD      | 6,419,936           | 5,056,120         | 0.61            |
| Husky III Holding Ltd '144A' 13% 15/2/2025                                                                                | 4,988,000            | USD      | 5,283,621           | 4,863,300         | 0.58            |
| Intelligent Packaging Holdco Issuer LP '144A' 9% 15/1/2026                                                                | 678,000              | USD      | 673,300             | 596,640           | 0.07            |
| Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd<br>Co-Issuer LLC '144A' 6% 15/9/2028                      | 3,027,000            | USD      | 3,047,114           | 2,512,410         | 0.30            |
| Masonite International Corp '144A' 5.375% 1/2/2028                                                                        | 1,230,000            | USD      | 1,250,013           | 1,125,450         | 0.14            |
| NOVA Chemicals Corp '144A' 4.875% 1/6/2024                                                                                | 694,000              | USD      | 683,970             | 662,770           | 0.08            |
| NOVA Chemicals Corp '144A' 5.25% 1/6/2027                                                                                 | 1,036,000            | USD      | 1,048,439           | 896,140           | 0.11            |
| Open Text Corp '144A' 3.875% 15/2/2028                                                                                    | 3,043,000            | USD      | 3,043,000           | 2,670,233         | 0.32            |
| Open Text Corp '144A' 3.875% 1/12/2029                                                                                    | 2,895,000            | USD      | 2,895,000           | 2,489,700         | 0.30            |
| Telesat Canada / Telesat LLC '144A' 4.875% 1/6/2027                                                                       | 1,777,000            | USD      | 1,790,951           | 1,039,545         | 0.13            |
| Telesat Canada / Telesat LLC '144A' 5.625% 6/12/2026                                                                      | 1,650,000            | USD      | 1,335,828           | 1,047,750         | 0.13            |
| Telesat Canada / Telesat LLC '144A' 6.5% 15/10/2027                                                                       | 3,620,000            | USD      | 3,617,743           | 1,520,400         | 0.18            |
|                                                                                                                           |                      |          | 46,733,996          | 37,820,640        | 4.55            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |                   |                 |
| Hawaiian Brand Intellectual Property Ltd / HawaiianMiles<br>Loyalty Ltd '144A' 5.75% 20/1/2026                            | 4,786,000            | USD      | 4,885,358           | 4,259,540         | 0.51            |
| Melco Resorts Finance Ltd '144A' 5.375% 4/12/2029                                                                         | 2,967,000            | USD      | 2,898,255           | 1,854,375         | 0.22            |
| Shelf Drilling Holdings Ltd '144A' 8.875% 15/11/2024                                                                      | 3,188,000            | USD      | 3,181,352           | 3,132,210         | 0.38            |
| Transocean Proteus Ltd '144A' 6.25% 1/12/2024                                                                             | 3,817,350            | USD      | 3,910,654           | 3,607,396         | 0.44            |
|                                                                                                                           |                      |          | 14,875,619          | 12,853,521        | 1.55            |
| <b>France</b>                                                                                                             |                      |          |                     |                   |                 |
| Altice France SA/France '144A' 5.125% 15/7/2029                                                                           | 1,450,000            | USD      | 1,450,000           | 1,098,375         | 0.13            |
| Altice France SA/France '144A' 5.5% 15/10/2029                                                                            | 2,226,000            | USD      | 2,226,000           | 1,714,020         | 0.21            |
| Iliad Holding SASU '144A' 7% 15/10/2028                                                                                   | 5,398,000            | USD      | 5,506,289           | 4,696,260         | 0.56            |
|                                                                                                                           |                      |          | 9,182,289           | 7,508,655         | 0.90            |

# US HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Germany</b>                                                                                      |                      |          |                     |            |                 |
| IHO Verwaltungs GmbH '144A' 6% 15/5/2027                                                            | 1,375,000            | USD      | 1,382,312           | 1,223,750  | 0.15            |
| IHO Verwaltungs GmbH '144A' 6.375% 15/5/2029                                                        | 2,378,000            | USD      | 2,474,533           | 2,045,080  | 0.24            |
|                                                                                                     |                      |          | 3,856,845           | 3,268,830  | 0.39            |
| <b>Ireland</b>                                                                                      |                      |          |                     |            |                 |
| James Hardie International Finance DAC '144A' 5% 15/1/2028                                          | 1,983,000            | USD      | 1,971,751           | 1,784,700  | 0.22            |
| LCPR Senior Secured Financing DAC '144A' 5.125% 15/7/2029                                           | 3,929,000            | USD      | 3,923,306           | 3,364,206  | 0.40            |
| LCPR Senior Secured Financing DAC '144A' 6.75% 15/10/2027                                           | 6,860,000            | USD      | 7,082,066           | 6,395,180  | 0.77            |
|                                                                                                     |                      |          | 12,977,123          | 11,544,086 | 1.39            |
| <b>Israel</b>                                                                                       |                      |          |                     |            |                 |
| Enegean Israel Finance Ltd '144A' 4.875% 30/3/2026                                                  | 6,689,000            | USD      | 6,506,537           | 5,919,765  | 0.71            |
| <b>Liberia</b>                                                                                      |                      |          |                     |            |                 |
| Royal Caribbean Cruises Ltd '144A' 4.25% 1/7/2026                                                   | 3,830,000            | USD      | 3,834,504           | 2,719,300  | 0.33            |
| Royal Caribbean Cruises Ltd '144A' 5.5% 31/8/2026                                                   | 3,889,000            | USD      | 3,979,440           | 2,887,583  | 0.35            |
| Royal Caribbean Cruises Ltd '144A' 5.5% 1/4/2028                                                    | 1,745,000            | USD      | 1,471,269           | 1,221,500  | 0.14            |
| Royal Caribbean Cruises Ltd '144A' 9.125% 15/6/2023                                                 | 2,700,000            | USD      | 2,741,934           | 2,666,250  | 0.32            |
| Royal Caribbean Cruises Ltd '144A' 10.875% 1/6/2023                                                 | 2,152,000            | USD      | 2,162,290           | 2,141,240  | 0.26            |
|                                                                                                     |                      |          | 14,189,437          | 11,635,873 | 1.40            |
| <b>Luxembourg</b>                                                                                   |                      |          |                     |            |                 |
| Albion Financing 2SARL '144A' 8.75% 15/4/2027                                                       | 2,315,000            | USD      | 2,316,027           | 1,967,750  | 0.24            |
| Altice France Holding SA '144A' 6% 15/2/2028                                                        | 837,000              | USD      | 841,301             | 590,085    | 0.07            |
| EverArc Escrow Sarl '144A' 5% 30/10/2029                                                            | 2,918,000            | USD      | 2,926,273           | 2,436,530  | 0.29            |
| JBS Finance Luxembourg Sarl '144A' 3.625% 15/1/2032                                                 | 5,547,000            | USD      | 5,548,471           | 4,496,010  | 0.54            |
| Stena International SA '144A' 6.125% 1/2/2025                                                       | 5,192,000            | USD      | 5,149,065           | 5,036,240  | 0.60            |
| Telecom Italia Capital SA 6% 30/9/2034                                                              | 1,760,000            | USD      | 1,824,231           | 1,335,444  | 0.16            |
| Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 1/3/2028                                          | 800,000              | USD      | 819,662             | 717,000    | 0.09            |
|                                                                                                     |                      |          | 19,425,030          | 16,579,059 | 1.99            |
| <b>Mexico</b>                                                                                       |                      |          |                     |            |                 |
| Braskem Idesa SAPI '144A' 6.99% 20/2/2032                                                           | 1,594,000            | USD      | 1,607,818           | 1,254,664  | 0.15            |
| Nemak SAB de CV '144A' 3.625% 28/6/2031                                                             | 2,163,000            | USD      | 2,061,059           | 1,508,693  | 0.18            |
|                                                                                                     |                      |          | 3,668,877           | 2,763,357  | 0.33            |
| <b>Multinational</b>                                                                                |                      |          |                     |            |                 |
| Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl '144A' 4.625% 1/6/2028 | 804,000              | USD      | 804,000             | 652,245    | 0.08            |
| American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.5% 20/4/2026                              | 9,069,000            | USD      | 9,490,584           | 8,275,463  | 0.99            |
| American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.75% 20/4/2029                             | 4,334,000            | USD      | 4,506,731           | 3,716,405  | 0.45            |
| Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/8/2026                      | 3,436,000            | USD      | 2,936,998           | 2,912,010  | 0.35            |
| Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 30/4/2025                       | 967,000              | USD      | 967,148             | 899,310    | 0.11            |
| Clarios Global LP / Clarios US Finance Co '144A' 6.25% 15/5/2026                                    | 900,000              | USD      | 931,904             | 865,125    | 0.10            |
| Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/5/2027                                     | 3,639,000            | USD      | 3,737,497           | 3,475,245  | 0.42            |
| Connect Fincos SARL / Connect US Fincos LLC '144A' 6.75% 1/10/2026                                  | 1,533,000            | USD      | 1,605,517           | 1,375,867  | 0.16            |
| Delta Air Lines Inc / SkyMiles IP Ltd '144A' 4.75% 20/10/2028                                       | 682,000              | USD      | 682,000             | 640,663    | 0.08            |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 6.5% 15/4/2029                        | 339,000              | USD      | 339,000             | 344,085    | 0.04            |
| VistaJet Malta Finance Plc / XO Management Holding Inc '144A' 6.375% 1/2/2030                       | 6,032,000            | USD      | 5,943,879           | 4,825,600  | 0.58            |
| VistaJet Malta Finance Plc / XO Management Holding Inc '144A' 7.875% 1/5/2027                       | 1,571,000            | USD      | 1,555,669           | 1,384,444  | 0.17            |
|                                                                                                     |                      |          | 33,500,927          | 29,366,462 | 3.53            |

## US HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                   | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Netherlands</b>                                                                            |                      |          |                     |            |                 |
| Clear Channel International BV '144A' 6.625% 1/8/2025                                         | 1,626,000            | USD      | 1,671,161           | 1,497,952  | 0.18            |
| Sigma Holdco BV '144A' 7.875% 15/5/2026                                                       | 1,718,000            | USD      | 1,728,300           | 994,293    | 0.12            |
|                                                                                               |                      |          | 3,399,461           | 2,492,245  | 0.30            |
| <b>Panama</b>                                                                                 |                      |          |                     |            |                 |
| Carnival Corp '144A' 5.75% 1/3/2027                                                           | 2,230,000            | USD      | 2,227,519           | 1,655,775  | 0.20            |
| Carnival Corp '144A' 7.625% 1/3/2026                                                          | 4,314,000            | USD      | 4,404,948           | 3,429,630  | 0.41            |
|                                                                                               |                      |          | 6,632,467           | 5,085,405  | 0.61            |
| <b>Switzerland</b>                                                                            |                      |          |                     |            |                 |
| Credit Suisse Group AG '144A' FRN (Perpetual)                                                 | 1,581,000            | USD      | 1,668,586           | 1,438,710  | 0.17            |
| UBS Group AG '144A' FRN (Perpetual)                                                           | 3,184,000            | USD      | 3,184,000           | 2,705,973  | 0.33            |
|                                                                                               |                      |          | 4,852,586           | 4,144,683  | 0.50            |
| <b>United Kingdom</b>                                                                         |                      |          |                     |            |                 |
| eG Global Finance Plc '144A' 6.75% 7/2/2025                                                   | 3,919,000            | USD      | 3,956,612           | 3,703,455  | 0.45            |
| eG Global Finance Plc '144A' 8.5% 30/10/2025                                                  | 2,333,000            | USD      | 2,386,509           | 2,327,167  | 0.28            |
| International Game Technology Plc '144A' 4.125% 15/4/2026                                     | 1,272,000            | USD      | 1,237,972           | 1,157,520  | 0.14            |
| International Game Technology Plc '144A' 5.25% 15/1/2029                                      | 2,848,000            | USD      | 2,856,420           | 2,584,560  | 0.31            |
| Jaguar Land Rover Automotive Plc '144A' 5.5% 15/7/2029                                        | 3,038,000            | USD      | 3,038,917           | 2,225,335  | 0.27            |
| Jaguar Land Rover Automotive Plc '144A' 5.625% 1/2/2023                                       | 1,613,000            | USD      | 1,612,474           | 1,580,740  | 0.19            |
| Jaguar Land Rover Automotive Plc '144A' 5.875% 15/1/2028                                      | 1,095,000            | USD      | 1,092,438           | 848,625    | 0.10            |
| MARB BondCo Plc '144A' 3.95% 29/1/2031                                                        | 5,368,000            | USD      | 5,292,986           | 4,274,313  | 0.51            |
| Rolls-Royce Plc '144A' 5.75% 15/10/2027                                                       | 5,366,000            | USD      | 5,538,812           | 4,876,353  | 0.59            |
| TransDigm UK Holdings Plc 6.875% 15/5/2026                                                    | 2,560,000            | USD      | 2,561,697           | 2,425,600  | 0.29            |
| Virgin Media Secured Finance Plc '144A' 4.5% 15/8/2030                                        | 2,620,000            | USD      | 2,360,362           | 2,174,686  | 0.26            |
| Vmed O2 UK Financing I Plc '144A' 4.75% 15/7/2031                                             | 3,613,000            | USD      | 3,233,540           | 2,953,628  | 0.35            |
|                                                                                               |                      |          | 35,168,739          | 31,131,982 | 3.74            |
| <b>United States</b>                                                                          |                      |          |                     |            |                 |
| Acrisure LLC / Acrisure Finance Inc '144A' 7% 15/11/2025                                      | 2,796,000            | USD      | 2,779,919           | 2,523,390  | 0.30            |
| Advantage Sales & Marketing Inc '144A' 6.5% 15/11/2028                                        | 2,250,000            | USD      | 2,284,954           | 1,935,000  | 0.23            |
| Advisor Group Holdings Inc '144A' 10.75% 1/8/2027                                             | 3,237,000            | USD      | 3,330,106           | 3,228,908  | 0.39            |
| Aethon United BR LP / Aethon United Finance Corp '144A' 8.25% 15/2/2026                       | 4,267,000            | USD      | 4,385,052           | 4,202,995  | 0.51            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/2/2028 | 1,761,000            | USD      | 1,799,396           | 1,646,535  | 0.20            |
| Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15/7/2026           | 3,968,000            | USD      | 4,042,037           | 3,690,240  | 0.44            |
| Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 9.75% 15/7/2027            | 1,480,000            | USD      | 1,497,636           | 1,269,100  | 0.15            |
| AMC Entertainment Holdings Inc '144A' 7.5% 15/2/2029                                          | 2,129,000            | USD      | 2,129,000           | 1,828,279  | 0.22            |
| AMC Entertainment Holdings Inc '144A' 10% 15/6/2026                                           | 1,033,000            | USD      | 1,062,648           | 712,770    | 0.09            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15/6/2029          | 3,818,000            | USD      | 3,818,000           | 3,398,020  | 0.41            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 1/3/2027            | 2,432,000            | USD      | 2,487,289           | 2,286,080  | 0.27            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 15/1/2028           | 722,000              | USD      | 737,041             | 664,240    | 0.08            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 7.875% 15/5/2026          | 1,560,000            | USD      | 1,560,000           | 1,567,800  | 0.19            |
| Asbury Automotive Group Inc '144A' 5% 15/2/2032                                               | 3,643,000            | USD      | 3,595,908           | 3,000,921  | 0.36            |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp '144A' 7% 1/11/2026                    | 5,865,000            | USD      | 5,837,184           | 5,454,450  | 0.66            |
| Bath & Body Works Inc 6.875% 1/11/2035                                                        | 2,092,000            | USD      | 2,279,177           | 1,684,060  | 0.20            |
| Bath & Body Works Inc 7.5% 15/6/2029                                                          | 2,220,000            | USD      | 2,282,330           | 2,031,300  | 0.24            |
| Bausch Health Americas Inc '144A' 9.25% 1/4/2026                                              | 1,328,000            | USD      | 1,373,014           | 976,080    | 0.12            |
| Beazer Homes USA Inc 6.75% 15/3/2025                                                          | 1,530,000            | USD      | 1,522,463           | 1,409,513  | 0.17            |
| Berry Global Inc '144A' 4.5% 15/2/2026                                                        | 492,000              | USD      | 482,236             | 453,870    | 0.05            |
| Blue Racer Midstream LLC / Blue Racer Finance Corp '144A' 6.625% 15/7/2026                    | 1,056,000            | USD      | 1,090,294           | 966,240    | 0.12            |

## US HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Blue Racer Midstream LLC / Blue Racer Finance Corp<br>'144A' 7.625% 15/12/2025      | 811,000              | USD      | 815,093             | 770,450    | 0.09            |
| Boxer Parent Co Inc '144A' 7.125% 2/10/2025                                         | 523,000              | USD      | 523,000             | 496,850    | 0.06            |
| Boyd Gaming Corp '144A' 4.75% 15/6/2031                                             | 3,307,000            | USD      | 3,341,101           | 2,794,415  | 0.34            |
| Buckeye Partners LP 5.6% 15/10/2044                                                 | 760,000              | USD      | 647,082             | 530,100    | 0.06            |
| Buckeye Partners LP 5.85% 15/11/2043                                                | 888,000              | USD      | 758,550             | 634,920    | 0.08            |
| Buckeye Partners LP '144A' 4.5% 1/3/2028                                            | 1,274,000            | USD      | 1,288,808           | 1,070,160  | 0.13            |
| Builders FirstSource Inc '144A' 4.25% 1/2/2032                                      | 8,291,000            | USD      | 8,416,793           | 6,384,070  | 0.77            |
| Builders FirstSource Inc '144A' 6.375% 15/6/2032                                    | 3,050,000            | USD      | 3,050,000           | 2,745,000  | 0.33            |
| Caesars Entertainment Inc '144A' 8.125% 1/7/2027                                    | 3,392,000            | USD      | 3,458,551           | 3,281,760  | 0.39            |
| Callon Petroleum Co 6.375% 1/7/2026                                                 | 5,265,000            | USD      | 5,143,869           | 4,909,612  | 0.59            |
| Callon Petroleum Co '144A' 7.5% 15/6/2030                                           | 446,000              | USD      | 446,000             | 414,086    | 0.05            |
| Calpine Corp '144A' 3.75% 1/3/2031                                                  | 1,310,000            | USD      | 1,310,000           | 1,064,375  | 0.13            |
| Calpine Corp '144A' 4.5% 15/2/2028                                                  | 3,658,000            | USD      | 3,702,274           | 3,319,635  | 0.40            |
| Calpine Corp '144A' 4.625% 1/2/2029                                                 | 1,150,000            | USD      | 1,147,488           | 948,750    | 0.11            |
| Calpine Corp '144A' 5.125% 15/3/2028                                                | 2,848,000            | USD      | 2,832,609           | 2,516,920  | 0.30            |
| Cargo Aircraft Management Inc '144A' 4.75% 1/2/2028                                 | 2,130,000            | USD      | 2,160,511           | 1,946,288  | 0.23            |
| CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 1/5/2032                          | 1,832,000            | USD      | 1,890,451           | 1,465,600  | 0.18            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A'<br>4.25% 1/2/2031               | 3,075,000            | USD      | 2,722,063           | 2,475,375  | 0.30            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A'<br>4.25% 15/1/2034              | 2,513,000            | USD      | 2,517,446           | 1,922,445  | 0.23            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A'<br>4.5% 15/8/2030               | 1,000,000            | USD      | 1,046,460           | 830,000    | 0.10            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A'<br>4.75% 1/3/2030               | 4,000,000            | USD      | 4,235,120           | 3,420,000  | 0.41            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A'<br>4.75% 1/2/2032               | 1,327,000            | USD      | 1,327,000           | 1,094,775  | 0.13            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A'<br>5.125% 1/5/2027              | 724,000              | USD      | 744,795             | 685,990    | 0.08            |
| CCO Holdings LLC / CCO Holdings Capital Corp '144A'<br>5.375% 1/6/2029              | 4,720,000            | USD      | 4,823,063           | 4,295,200  | 0.52            |
| CDI Escrow Issuer Inc '144A' 5.75% 1/4/2030                                         | 3,973,000            | USD      | 3,965,132           | 3,640,261  | 0.44            |
| Centene Corp 3% 15/10/2030                                                          | 1,223,000            | USD      | 1,223,000           | 1,010,504  | 0.12            |
| Centene Corp 3.375% 15/2/2030                                                       | 555,000              | USD      | 577,489             | 468,281    | 0.06            |
| Cheniere Energy Inc 4.625% 15/10/2028                                               | 490,000              | USD      | 448,614             | 442,225    | 0.05            |
| Cheniere Energy Partners LP '144A' 3.25% 31/1/2032                                  | 554,000              | USD      | 554,000             | 437,660    | 0.05            |
| CHS/Community Health Systems Inc '144A' 4.75% 15/2/2031                             | 3,748,000            | USD      | 3,764,327           | 2,773,520  | 0.33            |
| Citgo Holding Inc '144A' 9.25% 1/8/2024                                             | 2,795,000            | USD      | 2,816,572           | 2,718,138  | 0.33            |
| CITGO Petroleum Corp '144A' 6.375% 15/6/2026                                        | 4,992,000            | USD      | 4,993,412           | 4,642,560  | 0.56            |
| CITGO Petroleum Corp '144A' 7% 15/6/2025                                            | 2,383,000            | USD      | 2,401,132           | 2,317,467  | 0.28            |
| Clear Channel Outdoor Holdings Inc '144A' 7.5% 1/6/2029                             | 4,449,000            | USD      | 4,478,021           | 3,247,770  | 0.39            |
| Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/4/2028                           | 1,294,000            | USD      | 1,303,505           | 954,325    | 0.11            |
| Clydesdale Acquisition Holdings Inc '144A' 6.625% 15/4/2029                         | 1,674,000            | USD      | 1,688,119           | 1,573,560  | 0.19            |
| Clydesdale Acquisition Holdings Inc '144A' 8.75% 15/4/2030                          | 4,000,000            | USD      | 3,766,573           | 3,460,000  | 0.42            |
| CMG Media Corp '144A' 8.875% 15/12/2027                                             | 6,625,000            | USD      | 6,813,554           | 5,366,250  | 0.65            |
| Colgate Energy Partners III LLC '144A' 5.875% 1/7/2029                              | 3,416,000            | USD      | 3,387,266           | 3,040,240  | 0.37            |
| CommScope Inc '144A' 6% 1/3/2026                                                    | 1,976,000            | USD      | 2,005,214           | 1,835,210  | 0.22            |
| CoreLogic Inc '144A' 4.5% 1/5/2028                                                  | 3,363,000            | USD      | 3,363,000           | 2,631,547  | 0.32            |
| CP Atlas Buyer Inc '144A' 7% 1/12/2028                                              | 1,094,000            | USD      | 1,128,356           | 804,090    | 0.10            |
| CQP Holdco LP / BIP-V Chinook Holdco LLC '144A' 5.5% 15/6/2031                      | 6,177,000            | USD      | 6,264,056           | 5,319,941  | 0.64            |
| CSC Holdings LLC '144A' 4.125% 1/12/2030                                            | 1,400,000            | USD      | 1,299,789           | 1,078,000  | 0.13            |
| CSC Holdings LLC '144A' 4.5% 15/11/2031                                             | 2,713,000            | USD      | 2,723,682           | 2,089,010  | 0.25            |
| CSC Holdings LLC '144A' 5.375% 1/2/2028                                             | 5,888,000            | USD      | 6,154,865           | 5,122,560  | 0.62            |
| CSC Holdings LLC '144A' 7.5% 1/4/2028                                               | 5,050,000            | USD      | 4,528,204           | 4,242,000  | 0.51            |
| Cumulus Media New Holdings Inc '144A' 6.75% 1/7/2026                                | 4,288,000            | USD      | 4,140,406           | 4,030,720  | 0.48            |
| Dana Inc 4.25% 1/9/2030                                                             | 795,000              | USD      | 789,828             | 612,150    | 0.07            |
| Delta Air Lines Inc '144A' 7% 1/5/2025                                              | 1,668,000            | USD      | 1,668,000           | 1,693,020  | 0.20            |
| Diamond Sports Group LLC / Diamond Sports Finance Co '144A'<br>5.375% 15/8/2026     | 1,530,000            | USD      | 1,350,188           | 390,150    | 0.05            |
| Diamond Sports Group LLC / Diamond Sports Finance Co '144A'<br>6.625% 15/8/2027     | 1,796,000            | USD      | 1,443,643           | 233,480    | 0.03            |
| Directv Financing LLC / Directv Financing Co-Obligor Inc '144A'<br>5.875% 15/8/2027 | 4,545,000            | USD      | 4,509,535           | 3,885,975  | 0.47            |
| DISH DBS Corp 7.75% 1/7/2026                                                        | 2,638,000            | USD      | 2,783,059           | 2,084,020  | 0.25            |

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

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## US HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| DISH DBS Corp '144A' 5.25% 1/12/2026                                                                    | 1,606,000            | USD      | 1,606,000           | 1,276,770  | 0.15            |
| Domtar Corp '144A' 6.75% 1/10/2028                                                                      | 2,879,000            | USD      | 2,885,575           | 2,727,852  | 0.33            |
| DT Midstream Inc '144A' 4.125% 15/6/2029                                                                | 1,848,000            | USD      | 1,848,000           | 1,575,420  | 0.19            |
| DT Midstream Inc '144A' 4.375% 15/6/2031                                                                | 1,052,000            | USD      | 1,044,401           | 883,680    | 0.11            |
| Earthstone Energy Holdings LLC '144A' 8% 15/4/2027                                                      | 3,570,000            | USD      | 3,589,433           | 3,387,038  | 0.41            |
| Edgewell Personal Care Co '144A' 5.5% 1/6/2028                                                          | 1,808,000            | USD      | 1,780,851           | 1,618,160  | 0.19            |
| Embarq Corp 7.995% 1/6/2036                                                                             | 2,630,000            | USD      | 2,828,469           | 2,011,950  | 0.24            |
| Energy Transfer LP FRN (Perpetual) 6.5%                                                                 | 597,000              | USD      | 597,000             | 528,345    | 0.06            |
| Energy Transfer LP FRN (Perpetual) 6.75%                                                                | 2,889,000            | USD      | 2,702,093           | 2,412,315  | 0.29            |
| Energy Transfer LP FRN (Perpetual) 7.125%                                                               | 661,000              | USD      | 661,000             | 571,765    | 0.07            |
| Entegris Escrow Corp '144A' 4.75% 15/4/2029                                                             | 677,000              | USD      | 633,013             | 629,610    | 0.08            |
| Entegris Escrow Corp '144A' 5.95% 15/6/2030                                                             | 3,991,000            | USD      | 3,626,734           | 3,761,517  | 0.45            |
| Entegris Inc '144A' 4.375% 15/4/2028                                                                    | 1,644,000            | USD      | 1,632,343           | 1,454,940  | 0.17            |
| EQM Midstream Partners LP 4.125% 1/12/2026                                                              | 2,136,000            | USD      | 2,000,880           | 1,879,680  | 0.23            |
| EQM Midstream Partners LP 5.5% 15/7/2028                                                                | 400,000              | USD      | 398,890             | 351,000    | 0.04            |
| EQM Midstream Partners LP '144A' 4.5% 15/1/2029                                                         | 4,248,000            | USD      | 4,287,675           | 3,483,360  | 0.42            |
| EQM Midstream Partners LP '144A' 4.75% 15/1/2031                                                        | 2,510,000            | USD      | 2,515,916           | 2,001,725  | 0.24            |
| EQM Midstream Partners LP '144A' 6.5% 1/7/2027                                                          | 1,182,000            | USD      | 1,185,864           | 1,102,215  | 0.13            |
| EQM Midstream Partners LP '144A' 7.5% 1/6/2027                                                          | 1,454,000            | USD      | 1,462,665           | 1,399,475  | 0.17            |
| Ford Motor Co 3.25% 12/2/2032                                                                           | 2,900,000            | USD      | 2,900,000           | 2,179,318  | 0.26            |
| Ford Motor Co 5.291% 8/12/2046                                                                          | 1,070,000            | USD      | 1,167,511           | 820,836    | 0.10            |
| Ford Motor Co 6.625% 1/10/2028                                                                          | 2,327,000            | USD      | 2,457,568           | 2,316,280  | 0.28            |
| Ford Motor Co 9.625% 22/4/2030                                                                          | 1,105,000            | USD      | 1,104,441           | 1,257,062  | 0.15            |
| Ford Motor Credit Co LLC 3.815% 2/11/2027                                                               | 607,000              | USD      | 575,578             | 517,174    | 0.06            |
| Ford Motor Credit Co LLC 4.063% 1/11/2024                                                               | 1,180,000            | USD      | 1,140,470           | 1,113,721  | 0.13            |
| Ford Motor Credit Co LLC 4.125% 17/8/2027                                                               | 2,260,000            | USD      | 2,260,000           | 1,989,528  | 0.24            |
| Ford Motor Credit Co LLC 4.271% 9/1/2027                                                                | 1,948,000            | USD      | 1,942,026           | 1,749,565  | 0.21            |
| Ford Motor Credit Co LLC 4.95% 28/5/2027                                                                | 385,000              | USD      | 384,953             | 355,132    | 0.04            |
| Ford Motor Credit Co LLC 5.125% 16/6/2025                                                               | 1,021,000            | USD      | 1,021,000           | 988,927    | 0.12            |
| Fortress Transportation and Infrastructure Investors LLC '144A' 5.5% 1/5/2028                           | 2,025,000            | USD      | 2,033,934           | 1,670,625  | 0.20            |
| Fortress Transportation and Infrastructure Investors LLC '144A' 6.5% 1/10/2025                          | 4,806,000            | USD      | 4,761,933           | 4,517,640  | 0.54            |
| Fortress Transportation and Infrastructure Investors LLC '144A' 9.75% 1/8/2027                          | 1,000,000            | USD      | 1,111,514           | 988,750    | 0.12            |
| Freedom Mortgage Corp '144A' 7.625% 1/5/2026                                                            | 2,227,000            | USD      | 2,287,090           | 1,781,600  | 0.21            |
| Freeport-McMoRan Inc 5% 1/9/2027                                                                        | 3,149,000            | USD      | 3,156,447           | 3,125,383  | 0.38            |
| Frontier Communications Holdings LLC '144A' 5% 1/5/2028                                                 | 1,651,000            | USD      | 1,655,296           | 1,419,860  | 0.17            |
| Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027                                           | 1,026,000            | USD      | 1,076,010           | 923,400    | 0.11            |
| Frontier Communications Holdings LLC '144A' 6.75% 1/5/2029                                              | 3,271,000            | USD      | 3,353,785           | 2,682,220  | 0.32            |
| Frontier Communications Holdings LLC '144A' 8.75% 15/5/2030                                             | 2,114,000            | USD      | 2,114,000           | 2,129,855  | 0.26            |
| FXI Holdings Inc '144A' 7.875% 1/11/2024                                                                | 2,865,000            | USD      | 2,853,025           | 2,478,225  | 0.30            |
| Graham Packaging Co Inc '144A' 7.125% 15/8/2028                                                         | 3,148,000            | USD      | 3,248,496           | 2,534,140  | 0.30            |
| Gray Escrow II Inc '144A' 5.375% 15/11/2031                                                             | 5,746,000            | USD      | 5,583,112           | 4,639,895  | 0.56            |
| Guitar Center Inc '144A' 8.5% 15/1/2026                                                                 | 4,076,000            | USD      | 4,207,312           | 3,637,830  | 0.44            |
| HCA Inc 5.375% 1/2/2025                                                                                 | 2,589,000            | USD      | 2,805,457           | 2,592,236  | 0.31            |
| Hertz Corp/The '144A' 5% 1/12/2029                                                                      | 1,376,000            | USD      | 1,376,000           | 1,059,520  | 0.13            |
| H-Food Holdings LLC / Hearthside Finance Co Inc '144A' 8.5% 1/6/2026                                    | 3,638,000            | USD      | 3,670,593           | 2,582,980  | 0.31            |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6% 15/4/2030                                            | 1,378,000            | USD      | 1,384,022           | 1,238,477  | 0.15            |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.25% 1/11/2028                                         | 3,999,000            | USD      | 4,171,590           | 3,799,050  | 0.46            |
| Hilcorp Energy I LP / Hilcorp Finance Co '144A' 6.25% 15/4/2032                                         | 2,577,000            | USD      | 2,556,291           | 2,264,539  | 0.27            |
| Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 4.875% 1/7/2031 | 3,951,000            | USD      | 3,723,314           | 3,042,270  | 0.37            |
| Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5% 1/6/2029     | 3,635,000            | USD      | 3,651,044           | 2,989,788  | 0.36            |
| HUB International Ltd '144A' 7% 1/5/2026                                                                | 2,765,000            | USD      | 2,802,977           | 2,599,100  | 0.31            |
| Hughes Satellite Systems Corp 5.25% 1/8/2026                                                            | 1,463,000            | USD      | 1,462,227           | 1,355,104  | 0.16            |
| Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.25% 15/5/2027                                   | 4,176,000            | USD      | 4,224,387           | 3,685,320  | 0.44            |
| Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% 15/5/2026                                   | 5,771,000            | USD      | 5,827,597           | 5,359,816  | 0.64            |
| iHeartCommunications Inc 6.375% 1/5/2026                                                                | 1,168,228            | USD      | 1,221,235           | 1,095,214  | 0.13            |
| iHeartCommunications Inc 8.375% 1/5/2027                                                                | 4,727,476            | USD      | 4,840,680           | 3,829,256  | 0.46            |

# US HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                     | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| iHeartCommunications Inc '144A' 4.75% 15/1/2028                                                 | 2,472,000            | USD      | 2,475,372           | 2,039,400  | 0.25            |
| iHeartCommunications Inc '144A' 5.25% 15/8/2027                                                 | 1,370,000            | USD      | 1,378,114           | 1,178,200  | 0.14            |
| Imola Merger Corp '144A' 4.75% 15/5/2029                                                        | 3,338,000            | USD      | 2,922,463           | 2,803,920  | 0.34            |
| IQVIA Inc '144A' 5% 15/5/2027                                                                   | 2,497,000            | USD      | 2,526,988           | 2,347,180  | 0.28            |
| IRB Holding Corp '144A' 7% 15/6/2025                                                            | 1,709,000            | USD      | 1,712,155           | 1,666,275  | 0.20            |
| ITT Holdings LLC '144A' 6.5% 1/8/2029                                                           | 5,086,000            | USD      | 4,957,558           | 4,119,660  | 0.50            |
| Jacobs Entertainment Inc '144A' 6.75% 15/2/2029                                                 | 3,883,000            | USD      | 3,889,362           | 3,290,842  | 0.40            |
| Jane Street Group / JSG Finance Inc '144A' 4.5% 15/11/2029                                      | 687,000              | USD      | 687,000             | 611,430    | 0.07            |
| KB Home 4.8% 15/11/2029                                                                         | 3,710,000            | USD      | 3,603,694           | 3,111,762  | 0.37            |
| KB Home 7.25% 15/7/2030                                                                         | 552,000              | USD      | 552,000             | 525,090    | 0.06            |
| Kinetik Holdings LP '144A' 5.875% 15/6/2030                                                     | 2,521,000            | USD      | 2,510,713           | 2,411,001  | 0.29            |
| Kraft Heinz Foods Co 4.625% 1/10/2039                                                           | 5,792,000            | USD      | 5,688,493           | 5,113,624  | 0.61            |
| Kraft Heinz Foods Co 4.875% 1/10/2049                                                           | 2,016,000            | USD      | 1,998,955           | 1,781,049  | 0.21            |
| Level 3 Financing Inc '144A' 3.625% 15/1/2029                                                   | 1,659,000            | USD      | 1,659,000           | 1,289,873  | 0.16            |
| Level 3 Financing Inc '144A' 4.25% 1/7/2028                                                     | 1,271,000            | USD      | 1,273,703           | 1,029,510  | 0.12            |
| Liberty Interactive LLC 8.25% 1/2/2030                                                          | 3,781,000            | USD      | 3,457,152           | 2,552,175  | 0.31            |
| Life Time Inc '144A' 5.75% 15/1/2026                                                            | 2,348,000            | USD      | 2,378,725           | 2,089,720  | 0.25            |
| Life Time Inc '144A' 8% 15/4/2026                                                               | 1,809,000            | USD      | 1,866,252           | 1,628,100  | 0.20            |
| Lions Gate Capital Holdings LLC '144A' 5.5% 15/4/2029                                           | 5,319,000            | USD      | 5,321,931           | 4,148,820  | 0.50            |
| LogMeln Inc '144A' 5.5% 1/9/2027                                                                | 4,779,000            | USD      | 4,694,135           | 3,339,326  | 0.40            |
| LSF11 A5 HoldCo LLC '144A' 6.625% 15/10/2029                                                    | 2,834,000            | USD      | 2,812,709           | 2,366,390  | 0.28            |
| Lumen Technologies Inc '144A' 5.125% 15/12/2026                                                 | 1,962,000            | USD      | 1,992,362           | 1,638,270  | 0.20            |
| Macy's Retail Holdings LLC '144A' 5.875% 15/3/2030                                              | 2,147,000            | USD      | 2,166,733           | 1,808,848  | 0.22            |
| Macy's Retail Holdings LLC '144A' 6.125% 15/3/2032                                              | 3,449,000            | USD      | 3,460,946           | 2,854,048  | 0.34            |
| MajorDrive Holdings IV LLC '144A' 6.375% 1/6/2029                                               | 3,536,000            | USD      | 3,540,435           | 2,466,360  | 0.30            |
| Markel Corp FRN (Perpetual)                                                                     | 2,297,000            | USD      | 2,301,801           | 2,285,515  | 0.27            |
| Medline Borrower LP '144A' 3.875% 1/4/2029                                                      | 4,076,000            | USD      | 4,076,000           | 3,459,505  | 0.42            |
| Medline Borrower LP '144A' 5.25% 1/10/2029                                                      | 5,293,000            | USD      | 5,238,659           | 4,386,574  | 0.53            |
| Meritage Homes Corp '144A' 3.875% 15/4/2029                                                     | 1,720,000            | USD      | 1,720,000           | 1,397,500  | 0.17            |
| Michaels Cos Inc/The '144A' 5.25% 1/5/2028                                                      | 1,736,000            | USD      | 1,742,910           | 1,354,080  | 0.16            |
| Midwest Gaming Borrower LLC / Midwest Gaming Finance Corp '144A' 4.875% 1/5/2029                | 3,553,000            | USD      | 3,559,985           | 2,957,872  | 0.36            |
| Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A' 6.5% 20/6/2027 | 4,247,366            | USD      | 4,362,586           | 4,162,419  | 0.50            |
| Molina Healthcare Inc '144A' 3.875% 15/5/2032                                                   | 545,000              | USD      | 447,333             | 459,162    | 0.06            |
| Moog Inc '144A' 4.25% 15/12/2027                                                                | 850,000              | USD      | 850,000             | 757,562    | 0.09            |
| MPH Acquisition Holdings LLC '144A' 5.5% 1/9/2028                                               | 3,563,000            | USD      | 3,423,948           | 3,153,255  | 0.38            |
| Murphy Oil Corp 5.75% 15/8/2025                                                                 | 787,000              | USD      | 802,023             | 779,130    | 0.09            |
| Murphy Oil Corp 5.875% 1/12/2027                                                                | 1,472,000            | USD      | 1,378,463           | 1,374,480  | 0.17            |
| Murphy Oil Corp 6.125% 1/12/2042                                                                | 1,077,000            | USD      | 1,014,561           | 818,520    | 0.10            |
| Nabors Industries Inc '144A' 7.375% 15/5/2027                                                   | 2,231,000            | USD      | 2,278,919           | 2,125,027  | 0.26            |
| Navient Corp 4.875% 15/3/2028                                                                   | 1,019,000            | USD      | 993,868             | 792,272    | 0.10            |
| Navient Corp 5.5% 15/3/2029                                                                     | 2,008,000            | USD      | 2,008,000           | 1,556,200  | 0.19            |
| Navient Corp 6.75% 25/6/2025                                                                    | 1,686,000            | USD      | 1,755,901           | 1,534,260  | 0.18            |
| Navient Corp 6.75% 15/6/2026                                                                    | 2,669,000            | USD      | 2,658,737           | 2,385,419  | 0.29            |
| Navient Corp 'MTN' 5.625% 1/8/2033                                                              | 2,566,000            | USD      | 2,448,183           | 1,764,125  | 0.21            |
| Navient Corp 'MTN' 6.125% 25/3/2024                                                             | 1,916,000            | USD      | 1,953,731           | 1,805,830  | 0.22            |
| News Corp '144A' 3.875% 15/5/2029                                                               | 173,000              | USD      | 149,551             | 151,159    | 0.02            |
| News Corp '144A' 5.125% 15/2/2032                                                               | 1,004,000            | USD      | 969,628             | 888,540    | 0.11            |
| NFP Corp '144A' 6.875% 15/8/2028                                                                | 2,355,000            | USD      | 2,257,911           | 1,948,763  | 0.23            |
| Nielsen Finance LLC / Nielsen Finance Co '144A' 4.75% 15/7/2031                                 | 2,290,000            | USD      | 2,290,899           | 2,083,900  | 0.25            |
| Nielsen Finance LLC / Nielsen Finance Co '144A' 5.875% 1/10/2030                                | 4,215,000            | USD      | 4,285,123           | 3,909,412  | 0.47            |
| NMG Holding Co Inc / Neiman Marcus Group LLC '144A' 7.125% 1/4/2026                             | 5,208,000            | USD      | 5,253,383           | 4,778,340  | 0.57            |
| Nordstrom Inc 4% 15/3/2027                                                                      | 3,736,000            | USD      | 3,773,497           | 3,315,700  | 0.40            |
| NuStar Logistics LP 6% 1/6/2026                                                                 | 4,072,000            | USD      | 4,142,462           | 3,786,960  | 0.46            |
| NuStar Logistics LP 6.375% 1/10/2030                                                            | 3,414,000            | USD      | 3,439,542           | 2,970,180  | 0.36            |
| Occidental Petroleum Corp 6.45% 15/9/2036                                                       | 1,811,000            | USD      | 1,578,806           | 1,863,066  | 0.22            |
| Occidental Petroleum Corp 6.95% 1/7/2024                                                        | 3,167,000            | USD      | 3,025,480           | 3,262,010  | 0.39            |
| Occidental Petroleum Corp 7.875% 15/9/2031                                                      | 900,000              | USD      | 1,061,170           | 984,375    | 0.12            |
| Occidental Petroleum Corp 7.95% 15/6/2039                                                       | 870,000              | USD      | 881,706             | 974,400    | 0.12            |
| Occidental Petroleum Corp 8.875% 15/7/2030                                                      | 1,325,000            | USD      | 1,325,000           | 1,517,125  | 0.18            |

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

## US HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| OneMain Finance Corp 6.125% 15/3/2024                                               | 1,035,000            | USD      | 1,042,677           | 992,306    | 0.12            |
| Open Text Holdings Inc '144A' 4.125% 15/2/2030                                      | 3,955,000            | USD      | 3,879,479           | 3,371,638  | 0.41            |
| Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/4/2031            | 2,455,000            | USD      | 2,165,920           | 2,111,300  | 0.25            |
| Owens & Minor Inc '144A' 6.625% 1/4/2030                                            | 3,102,000            | USD      | 3,013,121           | 2,838,330  | 0.34            |
| PetSmart Inc / PetSmart Finance Corp '144A' 7.75% 15/2/2029                         | 2,347,000            | USD      | 2,418,272           | 2,112,300  | 0.25            |
| Pilgrim's Pride Corp '144A' 4.25% 15/4/2031                                         | 2,736,000            | USD      | 2,692,349           | 2,270,880  | 0.27            |
| Pilgrim's Pride Corp '144A' 5.875% 30/9/2027                                        | 4,424,000            | USD      | 4,547,468           | 4,224,920  | 0.51            |
| Pitney Bowes Inc '144A' 6.875% 15/3/2027                                            | 2,588,000            | USD      | 2,622,313           | 2,076,870  | 0.25            |
| PM General Purchaser LLC '144A' 9.5% 1/10/2028                                      | 4,125,000            | USD      | 4,246,733           | 3,444,375  | 0.41            |
| Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31/8/2027    | 868,000              | USD      | 868,000             | 721,525    | 0.09            |
| Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.75% 15/4/2026     | 3,976,000            | USD      | 4,018,015           | 3,737,440  | 0.45            |
| Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/1/2028     | 4,135,000            | USD      | 4,218,443           | 3,473,400  | 0.42            |
| QVC Inc 5.45% 15/8/2034                                                             | 2,662,000            | USD      | 2,660,363           | 1,890,020  | 0.23            |
| Radiate Holdco LLC / Radiate Finance Inc '144A' 6.5% 15/9/2028                      | 6,844,000            | USD      | 6,631,739           | 5,423,870  | 0.65            |
| Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 4% 15/10/2033            | 4,115,000            | USD      | 3,860,094           | 2,971,326  | 0.36            |
| Scientific Games International Inc '144A' 7% 15/5/2028                              | 888,000              | USD      | 901,765             | 834,720    | 0.10            |
| SeaWorld Parks & Entertainment Inc '144A' 5.25% 15/8/2029                           | 4,112,000            | USD      | 4,115,024           | 3,484,920  | 0.42            |
| Service Properties Trust 5.25% 15/2/2026                                            | 4,928,000            | USD      | 4,887,254           | 3,862,167  | 0.46            |
| Shea Homes LP / Shea Homes Funding Corp '144A' 4.75% 15/2/2028                      | 2,017,000            | USD      | 2,030,954           | 1,641,334  | 0.20            |
| Sirius XM Radio Inc '144A' 3.875% 1/9/2031                                          | 703,000              | USD      | 701,440             | 558,885    | 0.07            |
| Sirius XM Radio Inc '144A' 4.125% 1/7/2030                                          | 2,625,000            | USD      | 2,684,758           | 2,185,312  | 0.26            |
| Sirius XM Radio Inc '144A' 5% 1/8/2027                                              | 1,086,000            | USD      | 1,058,712           | 1,009,980  | 0.12            |
| Southwestern Energy Co 4.75% 1/2/2032                                               | 4,072,000            | USD      | 4,120,996           | 3,486,650  | 0.42            |
| Southwestern Energy Co 5.375% 1/2/2029                                              | 1,080,000            | USD      | 1,102,884           | 1,009,800  | 0.12            |
| Southwestern Energy Co 5.375% 15/3/2030                                             | 2,532,000            | USD      | 2,559,651           | 2,361,090  | 0.28            |
| Southwestern Energy Co 7.75% 1/10/2027                                              | 2,093,000            | USD      | 2,079,741           | 2,145,325  | 0.26            |
| Southwestern Energy Co 8.375% 15/9/2028                                             | 1,885,000            | USD      | 1,990,896           | 1,983,963  | 0.24            |
| Sprint Corp 7.125% 15/6/2024                                                        | 5,227,000            | USD      | 5,298,957           | 5,383,810  | 0.65            |
| Sprint Corp 7.625% 1/3/2026                                                         | 603,000              | USD      | 638,546             | 634,658    | 0.08            |
| Sprint Corp 7.875% 15/9/2023                                                        | 2,760,000            | USD      | 2,810,059           | 2,842,800  | 0.34            |
| Stagwell Global LLC '144A' 5.625% 15/8/2029                                         | 7,722,000            | USD      | 7,635,798           | 6,254,820  | 0.75            |
| Staples Inc '144A' 7.5% 15/4/2026                                                   | 2,378,000            | USD      | 2,296,731           | 1,997,520  | 0.24            |
| Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/1/2029         | 2,735,000            | USD      | 2,800,369           | 2,406,800  | 0.29            |
| Tap Rock Resources LLC '144A' 7% 1/10/2026                                          | 2,193,000            | USD      | 2,219,486           | 2,094,315  | 0.25            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.875% 1/2/2031 | 2,566,000            | USD      | 2,650,385           | 2,335,060  | 0.28            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 1/3/2030   | 1,520,000            | USD      | 1,512,080           | 1,434,500  | 0.17            |
| Tenet Healthcare Corp 4.625% 15/7/2024                                              | 502,000              | USD      | 499,452             | 483,175    | 0.06            |
| Tenet Healthcare Corp '144A' 4.375% 15/1/2030                                       | 1,465,000            | USD      | 1,465,000           | 1,254,406  | 0.15            |
| Tenet Healthcare Corp '144A' 4.625% 15/6/2028                                       | 6,212,000            | USD      | 6,024,474           | 5,435,500  | 0.65            |
| Tenet Healthcare Corp '144A' 4.875% 1/1/2026                                        | 1,707,000            | USD      | 1,742,978           | 1,578,975  | 0.19            |
| Tenet Healthcare Corp '144A' 5.125% 1/11/2027                                       | 2,666,000            | USD      | 2,621,710           | 2,399,400  | 0.29            |
| Tenet Healthcare Corp '144A' 6.125% 15/6/2030                                       | 2,460,000            | USD      | 2,460,000           | 2,325,438  | 0.28            |
| Tenneco Inc '144A' 5.125% 15/4/2029                                                 | 8,892,000            | USD      | 8,847,063           | 8,380,710  | 1.01            |
| Terex Corp '144A' 5% 15/5/2029                                                      | 3,496,000            | USD      | 3,496,000           | 3,024,040  | 0.36            |
| TK Elevator US Newco Inc '144A' 5.25% 15/7/2027                                     | 5,601,000            | USD      | 5,471,948           | 4,970,888  | 0.60            |
| TKC Holdings Inc '144A' 6.875% 15/5/2028                                            | 1,235,000            | USD      | 1,162,945           | 1,062,100  | 0.13            |
| TKC Holdings Inc '144A' 10.5% 15/5/2029                                             | 2,720,000            | USD      | 2,731,189           | 2,291,600  | 0.28            |
| T-Mobile USA Inc 3.375% 15/4/2029                                                   | 2,655,000            | USD      | 2,655,000           | 2,313,971  | 0.28            |
| TransDigm Inc '144A' 6.25% 15/3/2026                                                | 6,563,000            | USD      | 6,711,401           | 6,333,295  | 0.76            |
| TransDigm Inc '144A' 8% 15/12/2025                                                  | 681,000              | USD      | 681,000             | 690,364    | 0.08            |
| Travel + Leisure Co 6% 1/4/2027                                                     | 2,678,000            | USD      | 2,813,198           | 2,433,633  | 0.29            |
| Travel + Leisure Co '144A' 4.5% 1/12/2029                                           | 1,927,000            | USD      | 1,927,000           | 1,556,052  | 0.19            |
| Travel + Leisure Co '144A' 4.625% 1/3/2030                                          | 1,675,000            | USD      | 1,729,255           | 1,358,844  | 0.16            |
| Travel + Leisure Co '144A' 6.625% 31/7/2026                                         | 886,000              | USD      | 958,554             | 854,990    | 0.10            |
| Triumph Group Inc '144A' 8.875% 1/6/2024                                            | 702,000              | USD      | 702,000             | 702,000    | 0.08            |

# US HIGH YIELD BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                     | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|---------------------------------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Uber Technologies Inc '144A' 4.5% 15/8/2029                                     | 1,722,000            | USD      | 1,719,851           | 1,420,650          | 0.17            |
| Uber Technologies Inc '144A' 7.5% 15/9/2027                                     | 4,226,000            | USD      | 4,305,971           | 4,115,067          | 0.49            |
| United Airlines Inc '144A' 4.375% 15/4/2026                                     | 1,302,000            | USD      | 1,297,593           | 1,149,015          | 0.14            |
| United Airlines Inc '144A' 4.625% 15/4/2029                                     | 3,238,000            | USD      | 3,298,013           | 2,736,110          | 0.33            |
| United Natural Foods Inc '144A' 6.75% 15/10/2028                                | 4,587,000            | USD      | 4,679,422           | 4,271,644          | 0.51            |
| United Rentals North America Inc 3.75% 15/1/2032                                | 2,945,000            | USD      | 2,969,298           | 2,400,175          | 0.29            |
| United States Steel Corp 6.875% 1/3/2029                                        | 4,266,000            | USD      | 4,302,083           | 3,722,085          | 0.45            |
| USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/4/2026      | 2,129,000            | USD      | 2,163,184           | 1,942,712          | 0.23            |
| USA Compression Partners LP / USA Compression Finance Corp 6.875% 1/9/2027      | 4,672,000            | USD      | 4,749,887           | 4,204,800          | 0.51            |
| Venture Global Calcasieu Pass LLC '144A' 3.875% 15/8/2029                       | 3,563,000            | USD      | 3,611,217           | 3,090,903          | 0.37            |
| Venture Global Calcasieu Pass LLC '144A' 3.875% 1/11/2033                       | 863,000              | USD      | 865,704             | 707,660            | 0.09            |
| Verscend Escrow Corp '144A' 9.75% 15/8/2026                                     | 1,210,000            | USD      | 1,236,073           | 1,197,900          | 0.14            |
| Viasat Inc '144A' 5.625% 15/9/2025                                              | 2,848,000            | USD      | 2,813,720           | 2,306,880          | 0.28            |
| Viasat Inc '144A' 5.625% 15/4/2027                                              | 930,000              | USD      | 936,335             | 806,775            | 0.10            |
| Viasat Inc '144A' 6.5% 15/7/2028                                                | 2,198,000            | USD      | 2,258,768           | 1,560,580          | 0.19            |
| Vistra Operations Co LLC '144A' 4.375% 1/5/2029                                 | 3,473,000            | USD      | 3,483,647           | 2,917,320          | 0.35            |
| Vistra Operations Co LLC '144A' 5% 31/7/2027                                    | 4,081,000            | USD      | 4,103,702           | 3,703,507          | 0.45            |
| Vistra Operations Co LLC '144A' 5.5% 1/9/2026                                   | 1,141,000            | USD      | 1,118,473           | 1,083,950          | 0.13            |
| Watco Cos LLC / Watco Finance Corp '144A' 6.5% 15/6/2027                        | 2,370,000            | USD      | 2,410,575           | 2,177,437          | 0.26            |
|                                                                                 |                      |          | 689,437,940         | 599,984,644        | 72.15           |
| <b>Total Bonds</b>                                                              |                      |          | <b>915,504,032</b>  | <b>792,423,013</b> | <b>95.29</b>    |
| <b>SHARES</b>                                                                   |                      |          |                     |                    |                 |
| <b>Canada</b>                                                                   |                      |          |                     |                    |                 |
| Prairie Provident Resources Inc                                                 | 294,316              | CAD      | —                   | 49,072             | 0.00            |
| <b>Cayman Islands</b>                                                           |                      |          |                     |                    |                 |
| Vantage Drilling International                                                  | 2,929                | USD      | —                   | 51,258             | 0.01            |
| <b>United States</b>                                                            |                      |          |                     |                    |                 |
| Amplify Energy Corp                                                             | 83,213               | USD      | 1,434,316           | 569,177            | 0.07            |
| Clear Channel Outdoor Holdings Inc                                              | 257,732              | USD      | 1,342,703           | 265,464            | 0.03            |
| iHeartMedia Inc                                                                 | 105,621              | USD      | 1,590,580           | 820,675            | 0.10            |
|                                                                                 |                      |          | 4,367,599           | 1,655,316          | 0.20            |
| <b>Total Shares</b>                                                             |                      |          | <b>4,367,599</b>    | <b>1,755,646</b>   | <b>0.21</b>     |
| <b>Other Transferable Securities</b>                                            |                      |          |                     |                    |                 |
| <b>BONDS</b>                                                                    |                      |          |                     |                    |                 |
| <b>Cayman Islands</b>                                                           |                      |          |                     |                    |                 |
| Offshore Group Invest Escrow 0% 01/4/2023                                       | 11,319,000           | USD      | 10,068,909          | —                  | —               |
| <b>United States</b>                                                            |                      |          |                     |                    |                 |
| American Energy - Woodford LLC/AEW Finance Corp '144A' (Defaulted) 9% 15/9/2022 | 5,000,000            | USD      | 4,934,206           | —                  | —               |
| Quebecor Escrow 0% 15/3/2025                                                    | 6,475,000            | USD      | 4,447,797           | —                  | —               |
| Quebecor F Escrow (Defaulted) 0% 01/7/2021                                      | 12,000,000           | USD      | 12,000,000          | —                  | —               |
|                                                                                 |                      |          | 21,382,003          | —                  | —               |
| <b>Total Bonds</b>                                                              |                      |          | <b>31,450,912</b>   | <b>—</b>           | <b>—</b>        |
| <b>Total Other Transferable Securities</b>                                      |                      |          | <b>31,450,912</b>   | <b>—</b>           | <b>—</b>        |
| <b>Total Investments</b>                                                        |                      |          | <b>998,364,610</b>  | <b>840,229,004</b> | <b>101.04</b>   |
| Other Net Liabilities                                                           |                      |          |                     | (8,646,063)        | (1.04)          |
| <b>Total Net Assets</b>                                                         |                      |          |                     | <b>831,582,941</b> | <b>100.00</b>   |

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

# US INVESTMENT GRADE BOND FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                       |                      |          |                     |                   |                 |
| <b>Ireland</b>                                                                                                            |                      |          |                     |                   |                 |
| BNY Mellon U.S. Dollar Liquidity Fund 'Investor'                                                                          | 10,445,910           | USD      | 10,445,910          | 10,445,910        | 2.93            |
| <b>Total Mutual Funds</b>                                                                                                 |                      |          | <b>10,445,910</b>   | <b>10,445,910</b> | <b>2.93</b>     |
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                   |                 |
| <b>BONDS</b>                                                                                                              |                      |          |                     |                   |                 |
| <b>Australia</b>                                                                                                          |                      |          |                     |                   |                 |
| Commonwealth Bank of Australia '144A' 2.688% 11/3/2031                                                                    | 1,000,000            | USD      | 889,165             | 814,297           | 0.23            |
| Commonwealth Bank of Australia '144A' FRN 12/9/2034                                                                       | 1,250,000            | USD      | 1,250,000           | 1,113,601         | 0.31            |
| Macquarie Bank Ltd '144A' 4.875% 10/6/2025                                                                                | 715,000              | USD      | 714,442             | 711,883           | 0.20            |
| Macquarie Group Ltd '144A' FRN 14/1/2033                                                                                  | 1,000,000            | USD      | 1,000,000           | 812,044           | 0.23            |
| Santos Finance Ltd '144A' 3.649% 29/4/2031                                                                                | 895,000              | USD      | 895,000             | 761,079           | 0.21            |
| Woodside Finance Ltd '144A' 4.5% 4/3/2029                                                                                 | 775,000              | USD      | 774,055             | 741,534           | 0.21            |
|                                                                                                                           |                      |          | 5,522,662           | 4,954,438         | 1.39            |
| <b>Bermuda</b>                                                                                                            |                      |          |                     |                   |                 |
| Aircastle Ltd 4.25% 15/6/2026                                                                                             | 950,000              | USD      | 947,399             | 883,708           | 0.25            |
| Aircastle Ltd '144A' 5.25% 11/8/2025                                                                                      | 600,000              | USD      | 596,720             | 582,195           | 0.16            |
|                                                                                                                           |                      |          | 1,544,119           | 1,465,903         | 0.41            |
| <b>Canada</b>                                                                                                             |                      |          |                     |                   |                 |
| Air Canada 2020-2 Class A Pass Through Trust '144A' 5.25% 1/4/2029                                                        | 168,781              | USD      | 168,781             | 169,765           | 0.05            |
| Canadian Imperial Bank of Commerce 3.3% 7/4/2025                                                                          | 1,500,000            | USD      | 1,499,257           | 1,465,951         | 0.41            |
| Canadian Natural Resources Ltd 3.85% 1/6/2027                                                                             | 675,000              | USD      | 702,341             | 644,625           | 0.18            |
| Canadian Pacific Railway Co 3.1% 2/12/2051                                                                                | 694,000              | USD      | 689,132             | 512,016           | 0.14            |
| Cenovus Energy Inc 6.8% 15/9/2037                                                                                         | 425,000              | USD      | 445,288             | 469,764           | 0.13            |
| Glencore Finance Canada Ltd '144A' 5.55% 25/10/2042                                                                       | 1,120,000            | USD      | 1,111,438           | 1,057,318         | 0.30            |
| Royal Bank of Canada 'GMTN' 4.65% 27/1/2026                                                                               | 685,000              | USD      | 686,358             | 689,441           | 0.19            |
| Suncor Energy Inc 6.5% 15/6/2038                                                                                          | 1,000,000            | USD      | 1,283,776           | 1,099,562         | 0.31            |
| Toronto-Dominion Bank/The 4.456% 8/6/2032                                                                                 | 1,204,000            | USD      | 1,204,000           | 1,192,728         | 0.34            |
| Toronto-Dominion Bank/The 'MTN' 1.25% 10/9/2026                                                                           | 1,490,000            | USD      | 1,487,463           | 1,317,772         | 0.37            |
| Waste Connections Inc 2.2% 15/1/2032                                                                                      | 1,000,000            | USD      | 998,487             | 815,488           | 0.23            |
|                                                                                                                           |                      |          | 10,276,321          | 9,434,430         | 2.65            |
| <b>Cayman Islands</b>                                                                                                     |                      |          |                     |                   |                 |
| Sands China Ltd 3.8% 8/1/2026                                                                                             | 390,000              | USD      | 389,757             | 312,000           | 0.09            |
| Sands China Ltd '144A' 3.1% 8/3/2029                                                                                      | 1,600,000            | USD      | 1,596,386           | 1,134,048         | 0.32            |
| Vale Overseas Ltd 3.75% 8/7/2030                                                                                          | 750,000              | USD      | 769,804             | 655,742           | 0.18            |
|                                                                                                                           |                      |          | 2,755,947           | 2,101,790         | 0.59            |
| <b>France</b>                                                                                                             |                      |          |                     |                   |                 |
| BNP Paribas SA '144A' FRN 30/6/2027                                                                                       | 4,000,000            | USD      | 4,000,000           | 3,529,180         | 0.99            |
| BNP Paribas SA '144A' FRN 12/8/2035                                                                                       | 800,000              | USD      | 800,000             | 631,014           | 0.18            |
| BPCE SA '144A' 3.5% 23/10/2027                                                                                            | 790,000              | USD      | 815,049             | 731,771           | 0.21            |
| BPCE SA '144A' 5.15% 21/7/2024                                                                                            | 650,000              | USD      | 654,711             | 650,372           | 0.18            |
| BPCE SA '144A' FRN 6/10/2026                                                                                              | 1,345,000            | USD      | 1,345,000           | 1,201,908         | 0.34            |
| BPCE SA '144A' FRN 19/10/2027                                                                                             | 2,200,000            | USD      | 2,200,000           | 1,940,032         | 0.54            |
|                                                                                                                           |                      |          | 9,814,760           | 8,684,277         | 2.44            |
| <b>Ireland</b>                                                                                                            |                      |          |                     |                   |                 |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026                                                | 2,316,000            | USD      | 2,312,642           | 2,012,558         | 0.57            |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028                                                   | 1,700,000            | USD      | 1,653,280           | 1,430,720         | 0.40            |

# US INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                      | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|----------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust<br>4.45% 1/10/2025     | 616,000              | USD      | 615,676             | 596,012    | 0.17            |
| GE Capital International Funding Co Unlimited Co 4.418%<br>15/11/2035            | 1,500,000            | USD      | 1,641,859           | 1,402,509  | 0.39            |
| STERIS Irish FinCo UnLtd Co 3.75% 15/3/2051                                      | 430,000              | USD      | 440,122             | 336,835    | 0.09            |
|                                                                                  |                      |          | 6,663,579           | 5,778,634  | 1.62            |
| <b>Japan</b>                                                                     |                      |          |                     |            |                 |
| Mitsubishi UFJ Financial Group Inc FRN 19/7/2025                                 | 1,000,000            | USD      | 1,000,000           | 934,102    | 0.26            |
| <b>Jersey</b>                                                                    |                      |          |                     |            |                 |
| Aptiv Plc 3.1% 1/12/2051                                                         | 750,000              | USD      | 733,951             | 480,000    | 0.14            |
| Aptiv Plc / Aptiv Corp 4.15% 1/5/2052                                            | 724,000              | USD      | 722,449             | 547,927    | 0.15            |
|                                                                                  |                      |          | 1,456,400           | 1,027,927  | 0.29            |
| <b>Korea, Republic of (South Korea)</b>                                          |                      |          |                     |            |                 |
| SK Hynix Inc '144A' 1% 19/1/2024                                                 | 400,000              | USD      | 399,582             | 382,151    | 0.11            |
| <b>Luxembourg</b>                                                                |                      |          |                     |            |                 |
| JBS Finance Luxembourg Sarl '144A' 2.5% 15/1/2027                                | 980,000              | USD      | 970,912             | 855,304    | 0.24            |
| <b>Mexico</b>                                                                    |                      |          |                     |            |                 |
| America Movil SAB de CV 3.625% 22/4/2029                                         | 1,500,000            | USD      | 1,493,146           | 1,416,928  | 0.40            |
| Grupo Televisa SAB 6.125% 31/1/2046                                              | 367,000              | USD      | 374,158             | 402,282    | 0.11            |
|                                                                                  |                      |          | 1,867,304           | 1,819,210  | 0.51            |
| <b>Multinational</b>                                                             |                      |          |                     |            |                 |
| Broadcom Corp / Broadcom Cayman Finance Ltd 3.875% 15/1/2027                     | 592,000              | USD      | 578,979             | 568,326    | 0.16            |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A'<br>4.375% 2/2/2052 | 1,410,000            | USD      | 1,409,541           | 1,011,675  | 0.29            |
| NXP BV / NXP Funding LLC / NXP USA Inc 3.15% 1/5/2027                            | 280,000              | USD      | 279,616             | 260,881    | 0.07            |
|                                                                                  |                      |          | 2,268,136           | 1,840,882  | 0.52            |
| <b>Netherlands</b>                                                               |                      |          |                     |            |                 |
| Enel Finance International NV '144A' 1.875% 12/7/2028                            | 700,000              | USD      | 697,565             | 589,552    | 0.17            |
| Enel Finance International NV '144A' 2.25% 12/7/2031                             | 1,312,000            | USD      | 1,304,636           | 1,028,242  | 0.29            |
| Enel Finance International NV '144A' 2.875% 12/7/2041                            | 625,000              | USD      | 621,669             | 422,770    | 0.12            |
| Enel Finance International NV '144A' 5.5% 15/6/2052                              | 390,000              | USD      | 385,267             | 373,081    | 0.10            |
| ING Groep NV FRN 28/3/2033                                                       | 349,000              | USD      | 349,000             | 325,124    | 0.09            |
| Prosus NV '144A' 3.061% 13/7/2031                                                | 250,000              | USD      | 250,000             | 187,693    | 0.05            |
| Prosus NV '144A' 3.832% 8/2/2051                                                 | 400,000              | USD      | 399,969             | 247,000    | 0.07            |
| Prosus NV '144A' 4.193% 19/1/2032                                                | 800,000              | USD      | 800,000             | 650,000    | 0.18            |
| Shell International Finance BV 3% 26/11/2051                                     | 800,000              | USD      | 775,997             | 601,760    | 0.17            |
|                                                                                  |                      |          | 5,584,103           | 4,425,222  | 1.24            |
| <b>Spain</b>                                                                     |                      |          |                     |            |                 |
| Banco Santander SA FRN 24/3/2028                                                 | 600,000              | USD      | 600,000             | 572,581    | 0.16            |
| Telefonica Emisiones SA 7.045% 20/6/2036                                         | 695,000              | USD      | 751,752             | 772,967    | 0.22            |
|                                                                                  |                      |          | 1,351,752           | 1,345,548  | 0.38            |
| <b>Supranational</b>                                                             |                      |          |                     |            |                 |
| European Investment Bank 1.375% 6/9/2022                                         | 2,500,000            | USD      | 2,504,848           | 2,498,015  | 0.70            |
| Inter-American Development Bank 0.25% 15/11/2023                                 | 2,500,000            | USD      | 2,485,481           | 2,406,713  | 0.68            |
| International Bank for Reconstruction & Development<br>0.125% 20/4/2023          | 1,818,000            | USD      | 1,816,496           | 1,779,682  | 0.50            |
|                                                                                  |                      |          | 6,806,825           | 6,684,410  | 1.88            |

## US INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                  | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Switzerland</b>                                                           |                      |          |                     |            |                 |
| UBS Group AG '144A' FRN 11/2/2033                                            | 1,000,000            | USD      | 1,000,000           | 818,733    | 0.23            |
| UBS Group AG '144A' FRN 12/5/2026                                            | 874,000              | USD      | 874,000             | 868,884    | 0.24            |
| UBS Group AG '144A' FRN 12/5/2028                                            | 532,000              | USD      | 532,000             | 525,847    | 0.15            |
|                                                                              |                      |          | 2,406,000           | 2,213,464  | 0.62            |
| <b>United Kingdom</b>                                                        |                      |          |                     |            |                 |
| Anglo American Capital Plc '144A' 2.875% 17/3/2031                           | 750,000              | USD      | 748,366             | 621,563    | 0.17            |
| Anglo American Capital Plc '144A' 4.5% 15/3/2028                             | 548,000              | USD      | 539,760             | 532,532    | 0.15            |
| Anglo American Capital Plc '144A' 4.875% 14/5/2025                           | 238,000              | USD      | 238,897             | 238,595    | 0.07            |
| Barclays Plc FRN 10/12/2024                                                  | 1,300,000            | USD      | 1,300,000           | 1,234,806  | 0.35            |
| Barclays Plc FRN 24/11/2027                                                  | 2,200,000            | USD      | 2,200,000           | 1,953,175  | 0.55            |
| British Telecommunications Plc '144A' 3.25% 8/11/2029                        | 800,000              | USD      | 795,923             | 715,007    | 0.20            |
| CSL Finance Plc '144A' 4.25% 27/4/2032                                       | 900,000              | USD      | 896,866             | 878,495    | 0.25            |
| HSBC Holdings Plc FRN 18/4/2026                                              | 1,000,000            | USD      | 1,000,000           | 915,940    | 0.26            |
| HSBC Holdings Plc FRN 17/8/2029                                              | 1,140,000            | USD      | 1,140,000           | 956,036    | 0.27            |
| HSBC Holdings Plc FRN 24/5/2032                                              | 790,000              | USD      | 790,000             | 649,009    | 0.18            |
| Lloyds Banking Group Plc 4.65% 24/3/2026                                     | 940,000              | USD      | 938,304             | 920,215    | 0.26            |
| Lloyds Banking Group Plc FRN 9/7/2025                                        | 900,000              | USD      | 900,000             | 886,658    | 0.25            |
| NatWest Group Plc FRN 22/3/2025                                              | 825,000              | USD      | 826,572             | 816,926    | 0.23            |
| NatWest Markets Plc '144A' 0.8% 12/8/2024                                    | 400,000              | USD      | 399,520             | 372,014    | 0.10            |
| NatWest Markets Plc '144A' 1.6% 29/9/2026                                    | 1,840,000            | USD      | 1,839,625           | 1,642,272  | 0.46            |
| Royalty Pharma Plc 3.3% 2/9/2040                                             | 1,200,000            | USD      | 1,131,526           | 891,668    | 0.25            |
| Royalty Pharma Plc 3.35% 2/9/2051                                            | 500,000              | USD      | 488,212             | 338,465    | 0.09            |
| Smith & Nephew Plc 2.032% 14/10/2030                                         | 700,000              | USD      | 700,000             | 557,330    | 0.16            |
| Vodafone Group Plc 5% 30/5/2038                                              | 838,000              | USD      | 831,012             | 799,336    | 0.22            |
|                                                                              |                      |          | 17,704,583          | 15,920,042 | 4.47            |
| <b>United States</b>                                                         |                      |          |                     |            |                 |
| AbbVie Inc 3.2% 21/11/2029                                                   | 2,000,000            | USD      | 2,042,851           | 1,857,918  | 0.52            |
| AbbVie Inc 4.25% 21/11/2049                                                  | 150,000              | USD      | 149,402             | 134,404    | 0.04            |
| AbbVie Inc 4.3% 14/5/2036                                                    | 527,000              | USD      | 554,475             | 498,862    | 0.14            |
| AbbVie Inc 4.45% 14/5/2046                                                   | 330,000              | USD      | 313,976             | 302,988    | 0.09            |
| AbbVie Inc 4.5% 14/5/2035                                                    | 2,200,000            | USD      | 2,480,630           | 2,125,682  | 0.60            |
| Activision Blizzard Inc 2.5% 15/9/2050                                       | 595,000              | USD      | 593,468             | 410,914    | 0.12            |
| AEP Transmission Co LLC 3.8% 15/6/2049                                       | 425,000              | USD      | 422,763             | 363,830    | 0.10            |
| AEP Transmission Co LLC 4.5% 15/6/2052                                       | 400,000              | USD      | 397,457             | 386,760    | 0.11            |
| AIG SunAmerica Global Financing X '144A' 6.9% 15/3/2032                      | 400,000              | USD      | 412,965             | 462,637    | 0.13            |
| American Airlines 2013-2 Class A Pass Through Trust<br>4.95% 15/1/2023       | 206,717              | USD      | 207,820             | 201,549    | 0.06            |
| American Airlines 2016-2 Class A Pass Through Trust<br>3.65% 15/6/2028       | 972,020              | USD      | 964,961             | 795,841    | 0.22            |
| American Airlines 2016-2 Class AA Pass Through Trust<br>3.2% 15/6/2028       | 1,072,932            | USD      | 1,059,510           | 971,549    | 0.27            |
| American Tower Corp 1.45% 15/9/2026                                          | 1,307,000            | USD      | 1,301,258           | 1,144,727  | 0.32            |
| American Tower Corp 2.9% 15/1/2030                                           | 2,600,000            | USD      | 2,446,181           | 2,227,807  | 0.63            |
| American Tower Trust #1 '144A' 3.07% 15/3/2023                               | 1,635,000            | USD      | 1,635,000           | 1,622,577  | 0.46            |
| American Water Capital Corp 4.2% 1/9/2048                                    | 500,000              | USD      | 499,765             | 449,989    | 0.13            |
| Amgen Inc 1.65% 15/8/2028                                                    | 1,500,000            | USD      | 1,498,797           | 1,285,752  | 0.36            |
| Amgen Inc 2% 15/1/2032                                                       | 1,000,000            | USD      | 993,858             | 813,503    | 0.23            |
| Amgen Inc 3.15% 21/2/2040                                                    | 900,000              | USD      | 917,136             | 711,833    | 0.20            |
| Amgen Inc 4.2% 22/2/2052                                                     | 300,000              | USD      | 298,346             | 265,410    | 0.07            |
| Amgen Inc 4.4% 1/5/2045                                                      | 325,000              | USD      | 338,721             | 294,108    | 0.08            |
| Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc<br>4.7% 1/2/2036 | 1,600,000            | USD      | 1,948,032           | 1,541,101  | 0.43            |
| Anheuser-Busch InBev Worldwide Inc 5.45% 23/1/2039                           | 3,000,000            | USD      | 3,669,082           | 3,049,881  | 0.86            |
| Anheuser-Busch InBev Worldwide Inc 8.2% 15/1/2039                            | 745,000              | USD      | 894,317             | 966,566    | 0.27            |
| Aon Corp / Aon Global Holdings Plc 2.6% 2/12/2031                            | 664,000              | USD      | 666,117             | 558,917    | 0.16            |
| Aon Corp / Aon Global Holdings Plc 3.9% 28/2/2052                            | 900,000              | USD      | 886,530             | 744,351    | 0.21            |
| AptarGroup Inc 3.6% 15/3/2032                                                | 439,000              | USD      | 437,900             | 390,244    | 0.11            |
| Ares Capital Corp 2.875% 15/6/2028                                           | 770,000              | USD      | 766,959             | 613,739    | 0.17            |
| Ares Finance Co IV LLC '144A' 3.65% 1/2/2052                                 | 423,000              | USD      | 413,764             | 301,996    | 0.08            |

# US INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                   | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Ashtead Capital Inc '144A' 4% 1/5/2028                                                        | 426,000              | USD      | 426,109             | 380,737    | 0.11            |
| Ashtead Capital Inc '144A' 4.25% 1/11/2029                                                    | 367,000              | USD      | 367,000             | 322,043    | 0.09            |
| Ashtead Capital Inc '144A' 4.375% 15/8/2027                                                   | 144,000              | USD      | 140,924             | 133,380    | 0.04            |
| AT&T Inc 2.75% 1/6/2031                                                                       | 1,380,000            | USD      | 1,417,487           | 1,190,765  | 0.33            |
| AT&T Inc 3.5% 15/9/2053                                                                       | 2,100,000            | USD      | 2,062,837           | 1,600,263  | 0.45            |
| AT&T Inc 3.8% 1/12/2057                                                                       | 400,000              | USD      | 375,521             | 308,355    | 0.09            |
| AT&T Inc 4.3% 15/12/2042                                                                      | 364,000              | USD      | 329,818             | 318,163    | 0.09            |
| AT&T Inc 4.35% 1/3/2029                                                                       | 1,150,000            | USD      | 1,161,175           | 1,134,274  | 0.32            |
| AutoZone Inc 1.65% 15/1/2031                                                                  | 700,000              | USD      | 698,260             | 550,179    | 0.15            |
| Avangrid Inc 3.2% 15/4/2025                                                                   | 300,000              | USD      | 299,784             | 290,297    | 0.08            |
| Bank of America Corp 3.95% 21/4/2025                                                          | 769,000              | USD      | 767,220             | 759,439    | 0.21            |
| Bank of America Corp FRN 21/9/2036                                                            | 1,500,000            | USD      | 1,460,712           | 1,161,693  | 0.33            |
| Bank of America Corp FRN 29/4/2031                                                            | 4,624,000            | USD      | 4,588,618           | 3,936,827  | 1.11            |
| Bank of America Corp FRN 23/1/2026                                                            | 1,233,000            | USD      | 1,215,906           | 1,198,467  | 0.34            |
| Bank of America Corp FRN 20/12/2028                                                           | 1,000,000            | USD      | 1,033,526           | 930,393    | 0.26            |
| Bank of America Corp FRN 13/3/2052                                                            | 660,000              | USD      | 730,248             | 524,323    | 0.15            |
| Bank of America Corp FRN 8/3/2037                                                             | 300,000              | USD      | 300,000             | 258,801    | 0.07            |
| Bank of America Corp FRN (Perpetual)                                                          | 421,000              | USD      | 431,161             | 420,474    | 0.12            |
| Bank of America Corp 'MTN' FRN 19/6/2026                                                      | 608,000              | USD      | 609,771             | 552,708    | 0.16            |
| Bank of America Corp 'MTN' FRN 23/7/2031                                                      | 5,100,000            | USD      | 4,906,029           | 4,112,023  | 1.15            |
| Bank of America Corp 'MTN' FRN 20/3/2051                                                      | 425,000              | USD      | 425,000             | 368,895    | 0.10            |
| Bayer US Finance II LLC '144A' 4.25% 15/12/2025                                               | 667,000              | USD      | 672,533             | 657,361    | 0.18            |
| Bayer US Finance II LLC '144A' 4.375% 15/12/2028                                              | 953,000              | USD      | 941,586             | 923,580    | 0.26            |
| Bayer US Finance II LLC '144A' 4.625% 25/6/2038                                               | 940,000              | USD      | 1,052,192           | 857,372    | 0.24            |
| Berkshire Hathaway Finance Corp 2.85% 15/10/2050                                              | 637,000              | USD      | 636,521             | 459,159    | 0.13            |
| Bio-Rad Laboratories Inc 3.3% 15/3/2027                                                       | 478,000              | USD      | 477,074             | 450,250    | 0.13            |
| BlackRock Inc 2.1% 25/2/2032                                                                  | 1,450,000            | USD      | 1,437,820           | 1,200,831  | 0.34            |
| Blackstone Holdings Finance Co LLC '144A' 1.625% 5/8/2028                                     | 500,000              | USD      | 498,614             | 421,121    | 0.12            |
| Blackstone Private Credit Fund '144A' 2.625% 15/12/2026                                       | 1,715,000            | USD      | 1,704,805           | 1,435,976  | 0.40            |
| Blackstone Private Credit Fund '144A' 3.25% 15/3/2027                                         | 1,735,000            | USD      | 1,730,248           | 1,464,730  | 0.41            |
| Blackstone Private Credit Fund '144A' 4% 15/1/2029                                            | 1,000,000            | USD      | 993,484             | 812,305    | 0.23            |
| Blackstone Secured Lending Fund '144A' 2.85% 30/9/2028                                        | 1,000,000            | USD      | 992,270             | 806,655    | 0.23            |
| Boeing Co/The 3.2% 1/3/2029                                                                   | 2,750,000            | USD      | 2,489,307           | 2,388,617  | 0.67            |
| Boeing Co/The 3.25% 1/2/2035                                                                  | 310,000              | USD      | 309,607             | 235,778    | 0.07            |
| Boeing Co/The 3.625% 1/2/2031                                                                 | 300,000              | USD      | 299,839             | 259,076    | 0.07            |
| Boeing Co/The 5.04% 1/5/2027                                                                  | 500,000              | USD      | 531,579             | 492,582    | 0.14            |
| Boeing Co/The 5.15% 1/5/2030                                                                  | 800,000              | USD      | 861,348             | 764,499    | 0.21            |
| Boeing Co/The 5.805% 1/5/2050                                                                 | 2,000,000            | USD      | 2,519,626           | 1,839,326  | 0.52            |
| Boston Properties LP 2.75% 1/10/2026                                                          | 203,000              | USD      | 192,507             | 188,755    | 0.05            |
| BP Capital Markets America Inc 3.06% 17/6/2041                                                | 1,400,000            | USD      | 1,402,245           | 1,084,336  | 0.30            |
| Broadcom Inc '144A' 2.45% 15/2/2031                                                           | 500,000              | USD      | 481,797             | 404,064    | 0.11            |
| Broadcom Inc '144A' 3.419% 15/4/2033                                                          | 890,000              | USD      | 913,922             | 734,697    | 0.21            |
| Broadcom Inc '144A' 3.469% 15/4/2034                                                          | 2,600,000            | USD      | 2,599,162           | 2,111,054  | 0.59            |
| Broadcom Inc '144A' 4.926% 15/5/2037                                                          | 201,000              | USD      | 224,467             | 180,412    | 0.05            |
| Bunge Ltd Finance Corp 2.75% 14/5/2031                                                        | 990,000              | USD      | 990,595             | 816,928    | 0.23            |
| Burlington Northern Santa Fe LLC 2.875% 15/6/2052                                             | 497,000              | USD      | 494,245             | 369,579    | 0.10            |
| Burlington Northern Santa Fe LLC 4.45% 15/1/2053                                              | 200,000              | USD      | 198,897             | 194,383    | 0.05            |
| Cargill Inc '144A' 2.125% 10/11/2031                                                          | 1,500,000            | USD      | 1,493,723           | 1,254,021  | 0.35            |
| CenterPoint Energy Resources Corp 4.4% 1/7/2032                                               | 400,000              | USD      | 399,634             | 395,074    | 0.11            |
| Charter Communications Operating LLC / Charter Communications Operating Capital 3.7% 1/4/2051 | 1,500,000            | USD      | 1,451,891           | 1,019,143  | 0.29            |
| Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029                                          | 1,500,000            | USD      | 1,598,085           | 1,372,500  | 0.39            |
| Cheniere Corpus Christi Holdings LLC 5.125% 30/6/2027                                         | 341,000              | USD      | 374,081             | 341,000    | 0.10            |
| Chevron USA Inc 3.25% 15/10/2029                                                              | 475,000              | USD      | 474,937             | 448,768    | 0.13            |
| Church & Dwight Co Inc 2.3% 15/12/2031                                                        | 910,000              | USD      | 908,242             | 766,222    | 0.22            |
| Cigna Corp 3.2% 15/3/2040                                                                     | 403,000              | USD      | 402,475             | 319,080    | 0.09            |
| Cigna Corp 4.375% 15/10/2028                                                                  | 470,000              | USD      | 545,970             | 466,071    | 0.13            |
| Cigna Corp 4.9% 15/12/2048                                                                    | 700,000              | USD      | 704,813             | 680,032    | 0.19            |
| Cintas Corp No 2 4% 1/5/2032                                                                  | 200,000              | USD      | 199,888             | 195,269    | 0.05            |
| Citigroup Inc 4.45% 29/9/2027                                                                 | 2,000,000            | USD      | 2,012,510           | 1,963,204  | 0.55            |
| Citigroup Inc FRN 3/11/2032                                                                   | 2,000,000            | USD      | 2,000,000           | 1,622,806  | 0.46            |
| Citigroup Inc FRN 24/7/2028                                                                   | 1,758,000            | USD      | 1,751,898           | 1,662,611  | 0.47            |
| Columbia Pipeline Group Inc 4.5% 1/6/2025                                                     | 339,000              | USD      | 339,283             | 342,150    | 0.10            |

## US INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Columbia Pipeline Group Inc 5.8% 1/6/2045                               | 412,000              | USD      | 419,084             | 422,286    | 0.12            |
| Comcast Corp 2.887% 1/11/2051                                           | 3,000,000            | USD      | 2,304,630           | 2,162,913  | 0.61            |
| Comcast Corp 3.375% 15/8/2025                                           | 446,000              | USD      | 444,217             | 440,645    | 0.12            |
| Comcast Corp 3.75% 1/4/2040                                             | 1,500,000            | USD      | 1,716,510           | 1,313,201  | 0.37            |
| Comcast Corp 4.25% 15/10/2030                                           | 675,000              | USD      | 668,312             | 665,884    | 0.19            |
| Commonwealth Edison Co 2.75% 1/9/2051                                   | 1,193,000            | USD      | 1,192,757           | 850,109    | 0.24            |
| Conagra Brands Inc 1.375% 1/11/2027                                     | 900,000              | USD      | 881,972             | 751,952    | 0.21            |
| Connecticut Light and Power Co/The 2.05% 1/7/2031                       | 2,000,000            | USD      | 1,995,150           | 1,685,658  | 0.47            |
| Consolidated Edison Co of New York Inc 4.45% 15/3/2044                  | 1,525,000            | USD      | 1,524,073           | 1,392,813  | 0.39            |
| Consolidated Edison Co of New York Inc 5.5% 1/12/2039                   | 704,000              | USD      | 702,452             | 733,547    | 0.21            |
| Constellation Brands Inc 2.25% 1/8/2031                                 | 730,000              | USD      | 727,056             | 593,443    | 0.17            |
| Continental Airlines 2012-2 Class A Pass Through Trust<br>4% 29/10/2024 | 774,513              | USD      | 775,406             | 740,986    | 0.21            |
| Continental Resources Inc/OK '144A' 2.875% 1/4/2032                     | 564,000              | USD      | 563,587             | 439,920    | 0.12            |
| Continental Resources Inc/OK '144A' 5.75% 15/1/2031                     | 750,000              | USD      | 892,175             | 723,750    | 0.20            |
| Corebridge Financial Inc '144A' 4.4% 5/4/2052                           | 411,000              | USD      | 410,931             | 344,443    | 0.10            |
| Cox Communications Inc '144A' 4.7% 15/12/2042                           | 174,000              | USD      | 169,863             | 157,659    | 0.04            |
| Crown Castle International Corp 2.1% 1/4/2031                           | 1,500,000            | USD      | 1,486,488           | 1,189,900  | 0.33            |
| CVS Health Corp 3% 15/8/2026                                            | 480,000              | USD      | 479,681             | 458,028    | 0.13            |
| CVS Health Corp 4.78% 25/3/2038                                         | 2,755,000            | USD      | 3,067,811           | 2,626,526  | 0.74            |
| CVS Pass-Through Trust '144A' 7.507% 10/1/2032                          | 1,203,071            | USD      | 1,245,677           | 1,310,445  | 0.37            |
| Dell International LLC / EMC Corp 6.02% 15/6/2026                       | 975,000              | USD      | 1,011,602           | 1,009,269  | 0.28            |
| Dell International LLC / EMC Corp 8.35% 15/7/2046                       | 75,000               | USD      | 78,593              | 94,234     | 0.03            |
| Discover Bank 2.45% 12/9/2024                                           | 1,650,000            | USD      | 1,649,695           | 1,586,109  | 0.45            |
| Duke Energy Corp 4.2% 15/6/2049                                         | 775,000              | USD      | 771,812             | 652,281    | 0.18            |
| Elevance Health Inc 4.55% 15/5/2052                                     | 750,000              | USD      | 745,989             | 719,543    | 0.20            |
| Enbridge Energy Partners LP 7.5% 15/4/2038                              | 582,000              | USD      | 627,480             | 683,831    | 0.19            |
| Energy Transfer LP 4.95% 15/6/2028                                      | 1,000,000            | USD      | 1,063,205           | 981,250    | 0.28            |
| Energy Transfer LP 5% 15/5/2050                                         | 1,000,000            | USD      | 1,133,456           | 852,500    | 0.24            |
| Energy Transfer LP 5.8% 15/6/2038                                       | 455,000              | USD      | 435,788             | 424,856    | 0.12            |
| Energy Transfer LP 6.25% 15/4/2049                                      | 1,000,000            | USD      | 1,080,984           | 965,000    | 0.27            |
| Enterprise Products Operating LLC 4.2% 31/1/2050                        | 475,000              | USD      | 535,519             | 396,420    | 0.11            |
| Enterprise Products Operating LLC 6.125% 15/10/2039                     | 689,000              | USD      | 712,337             | 737,223    | 0.21            |
| Enterprise Products Operating LLC 7.55% 15/4/2038                       | 875,000              | USD      | 977,914             | 1,046,685  | 0.29            |
| EPR Properties 3.6% 15/11/2031                                          | 316,000              | USD      | 313,574             | 251,120    | 0.07            |
| EQT Corp 3.9% 1/10/2027                                                 | 900,000              | USD      | 865,484             | 834,750    | 0.23            |
| EQT Corp 6.625% 1/2/2025                                                | 842,000              | USD      | 870,825             | 865,155    | 0.24            |
| Equifax Inc 2.35% 15/9/2031                                             | 1,061,000            | USD      | 1,061,628           | 844,349    | 0.24            |
| Equinix Inc 2.9% 18/11/2026                                             | 997,000              | USD      | 1,062,622           | 924,159    | 0.26            |
| Equitable Financial Life Global Funding '144A' 1% 9/1/2026              | 1,300,000            | USD      | 1,298,799           | 1,157,190  | 0.32            |
| Equitable Financial Life Global Funding '144A' 1.7% 12/11/2026          | 775,000              | USD      | 748,382             | 691,170    | 0.19            |
| Equitable Financial Life Global Funding '144A' 1.8% 8/3/2028            | 150,000              | USD      | 150,466             | 129,828    | 0.04            |
| Essential Properties LP 2.95% 15/7/2031                                 | 1,231,000            | USD      | 1,228,787           | 961,998    | 0.27            |
| Essential Utilities Inc 2.704% 15/4/2030                                | 498,000              | USD      | 498,000             | 431,361    | 0.12            |
| Eversource Energy 2.55% 15/3/2031                                       | 468,000              | USD      | 466,429             | 394,923    | 0.11            |
| Eversource Energy 2.9% 1/3/2027                                         | 2,000,000            | USD      | 1,998,176           | 1,856,084  | 0.52            |
| Eversource Energy 3.8% 1/12/2023                                        | 950,000              | USD      | 949,016             | 951,006    | 0.27            |
| Exelon Corp '144A' 4.1% 15/3/2052                                       | 501,000              | USD      | 500,653             | 426,778    | 0.12            |
| Extra Space Storage LP 3.9% 1/4/2029                                    | 398,000              | USD      | 397,560             | 373,753    | 0.10            |
| F&G Global Funding '144A' 1.75% 30/6/2026                               | 1,500,000            | USD      | 1,499,653           | 1,327,465  | 0.37            |
| F&G Global Funding '144A' 2.3% 11/4/2027                                | 1,500,000            | USD      | 1,498,460           | 1,349,675  | 0.38            |
| FedEx Corp 5.25% 15/5/2050                                              | 500,000              | USD      | 657,260             | 501,044    | 0.14            |
| Five Corners Funding Trust II '144A' 2.85% 15/5/2030                    | 1,085,000            | USD      | 1,085,000           | 937,169    | 0.26            |
| Florida Gas Transmission Co LLC '144A' 2.3% 1/10/2031                   | 1,620,000            | USD      | 1,568,237           | 1,314,238  | 0.37            |
| FMC Corp 3.2% 1/10/2026                                                 | 268,000              | USD      | 267,837             | 254,802    | 0.07            |
| FMC Corp 3.45% 1/10/2029                                                | 340,000              | USD      | 339,997             | 309,729    | 0.09            |
| Fortune Brands Home & Security Inc 4.5% 25/3/2052                       | 632,000              | USD      | 618,272             | 489,284    | 0.14            |
| FS KKR Capital Corp 3.125% 12/10/2028                                   | 1,000,000            | USD      | 997,152             | 798,286    | 0.22            |
| FS KKR Capital Corp 3.4% 15/1/2026                                      | 357,000              | USD      | 354,105             | 316,130    | 0.09            |
| GA Global Funding Trust '144A' 2.25% 6/1/2027                           | 2,300,000            | USD      | 2,299,418           | 2,064,478  | 0.58            |
| General Electric Co FRN (Perpetual)                                     | 1,080,000            | USD      | 986,384             | 945,000    | 0.27            |
| General Motors Co 5.15% 1/4/2038                                        | 1,940,000            | USD      | 2,126,443           | 1,707,210  | 0.48            |
| General Motors Co 6.8% 1/10/2027                                        | 400,000              | USD      | 465,096             | 421,083    | 0.12            |

# US INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                      | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| General Motors Financial Co Inc 3.1% 12/1/2032                   | 1,600,000            | USD      | 1,592,806           | 1,290,035  | 0.36            |
| General Motors Financial Co Inc 5.25% 1/3/2026                   | 500,000              | USD      | 543,244             | 500,513    | 0.14            |
| Georgia Power Co 4.3% 15/3/2042                                  | 455,000              | USD      | 458,155             | 394,971    | 0.11            |
| Gilead Sciences Inc 2.6% 1/10/2040                               | 600,000              | USD      | 576,660             | 439,969    | 0.12            |
| Glencore Funding LLC '144A' 2.5% 1/9/2030                        | 750,000              | USD      | 704,882             | 615,264    | 0.17            |
| GLP Capital LP / GLP Financing II Inc 3.25% 15/1/2032            | 436,000              | USD      | 433,430             | 350,966    | 0.10            |
| Goldman Sachs Group Inc/The 4.25% 21/10/2025                     | 507,000              | USD      | 505,627             | 503,948    | 0.14            |
| Goldman Sachs Group Inc/The 6.75% 1/10/2037                      | 1,030,000            | USD      | 1,058,868           | 1,148,463  | 0.32            |
| Goldman Sachs Group Inc/The FRN 9/12/2026                        | 936,000              | USD      | 936,000             | 830,501    | 0.23            |
| Goldman Sachs Group Inc/The FRN 21/10/2027                       | 2,500,000            | USD      | 2,497,997           | 2,221,580  | 0.62            |
| Goldman Sachs Group Inc/The FRN 21/7/2032                        | 1,000,000            | USD      | 1,000,000           | 810,223    | 0.23            |
| Goldman Sachs Group Inc/The FRN 22/4/2032                        | 1,000,000            | USD      | 1,033,468           | 831,806    | 0.23            |
| Goldman Sachs Group Inc/The FRN 5/6/2028                         | 624,000              | USD      | 616,961             | 589,684    | 0.17            |
| Goldman Sachs Group Inc/The FRN 23/4/2039                        | 550,000              | USD      | 534,371             | 505,760    | 0.14            |
| Guardian Life Insurance Co of America/The '144A' 4.85% 24/1/2077 | 300,000              | USD      | 326,214             | 276,136    | 0.08            |
| Halliburton Co 5% 15/11/2045                                     | 370,000              | USD      | 391,576             | 341,787    | 0.10            |
| Hartford Financial Services Group Inc/The 2.8% 19/8/2029         | 448,000              | USD      | 446,979             | 397,921    | 0.11            |
| Hartford Financial Services Group Inc/The 2.9% 15/9/2051         | 518,000              | USD      | 513,601             | 364,003    | 0.10            |
| Hartford Financial Services Group Inc/The 3.6% 19/8/2049         | 225,000              | USD      | 222,716             | 178,804    | 0.05            |
| HCA Inc '144A' 4.625% 15/3/2052                                  | 1,000,000            | USD      | 806,928             | 817,753    | 0.23            |
| Holcim Finance US LLC '144A' 4.75% 22/9/2046                     | 500,000              | USD      | 477,478             | 446,875    | 0.13            |
| Host Hotels & Resorts LP 2.9% 15/12/2031                         | 364,000              | USD      | 358,980             | 288,194    | 0.08            |
| Humana Inc 4.625% 1/12/2042                                      | 244,000              | USD      | 243,896             | 227,741    | 0.06            |
| Hyatt Hotels Corp 6% 23/4/2030                                   | 950,000              | USD      | 1,124,899           | 961,772    | 0.27            |
| Hyundai Capital America '144A' 1.65% 17/9/2026                   | 1,000,000            | USD      | 999,638             | 880,458    | 0.25            |
| Hyundai Capital America '144A' 1.8% 15/10/2025                   | 767,000              | USD      | 766,060             | 702,076    | 0.20            |
| Indiana University Health Inc Obligated Group 2.852% 1/11/2051   | 581,000              | USD      | 581,000             | 420,317    | 0.12            |
| Ingredion Inc 3.2% 1/10/2026                                     | 632,000              | USD      | 626,331             | 604,265    | 0.17            |
| Intercontinental Exchange Inc 4.35% 15/6/2029                    | 546,000              | USD      | 545,432             | 539,413    | 0.15            |
| Intercontinental Exchange Inc 4.6% 15/3/2033                     | 923,000              | USD      | 922,517             | 918,336    | 0.26            |
| International Flavors & Fragrances Inc '144A' 1.832% 15/10/2027  | 242,000              | USD      | 241,998             | 207,796    | 0.06            |
| International Flavors & Fragrances Inc '144A' 2.3% 1/11/2030     | 569,000              | USD      | 568,990             | 465,422    | 0.13            |
| ITC Holdings Corp 3.25% 30/6/2026                                | 804,000              | USD      | 797,860             | 772,059    | 0.22            |
| Jersey Central Power & Light Co 6.4% 15/5/2036                   | 370,000              | USD      | 368,961             | 394,776    | 0.11            |
| Jersey Central Power & Light Co '144A' 4.3% 15/1/2026            | 325,000              | USD      | 327,441             | 321,009    | 0.09            |
| JobsOhio Beverage System 2.833% 1/1/2038                         | 175,000              | USD      | 175,000             | 145,014    | 0.04            |
| JPMorgan Chase & Co 4.25% 1/10/2027                              | 1,000,000            | USD      | 997,985             | 990,139    | 0.28            |
| JPMorgan Chase & Co FRN 1/6/2029                                 | 2,000,000            | USD      | 2,004,910           | 1,723,356  | 0.48            |
| JPMorgan Chase & Co FRN 1/3/2025                                 | 2,485,000            | USD      | 2,478,477           | 2,439,164  | 0.68            |
| JPMorgan Chase & Co FRN 5/12/2024                                | 1,118,000            | USD      | 1,118,000           | 1,114,133  | 0.31            |
| JPMorgan Chase & Co FRN 26/4/2028                                | 3,600,000            | USD      | 3,604,121           | 3,531,672  | 0.99            |
| JPMorgan Chase & Co FRN (Perpetual)                              | 500,000              | USD      | 500,000             | 438,750    | 0.12            |
| Keurig Dr Pepper Inc 3.95% 15/4/2029                             | 1,533,000            | USD      | 1,530,226           | 1,458,604  | 0.41            |
| Keurig Dr Pepper Inc 4.42% 15/12/2046                            | 200,000              | USD      | 196,757             | 179,869    | 0.05            |
| Kilroy Realty LP 2.65% 15/11/2033                                | 1,530,000            | USD      | 1,529,384           | 1,187,151  | 0.33            |
| Kilroy Realty LP 4.375% 1/10/2025                                | 577,000              | USD      | 576,625             | 566,370    | 0.16            |
| Kinder Morgan Energy Partners LP 6.55% 15/9/2040                 | 700,000              | USD      | 716,996             | 733,307    | 0.21            |
| Kinder Morgan Energy Partners LP 7.75% 15/3/2032                 | 405,000              | USD      | 408,534             | 469,280    | 0.13            |
| KKR Group Finance Co X LLC '144A' 3.25% 15/12/2051               | 535,000              | USD      | 533,300             | 385,107    | 0.11            |
| KKR Group Finance Co XII LLC '144A' 4.85% 17/5/2032              | 770,000              | USD      | 767,319             | 760,086    | 0.21            |
| Las Vegas Sands Corp 3.5% 18/8/2026                              | 700,000              | USD      | 702,756             | 606,933    | 0.17            |
| Liberty Mutual Group Inc '144A' 3.951% 15/10/2050                | 1,175,000            | USD      | 1,178,629           | 902,253    | 0.25            |
| Life Storage LP 2.4% 15/10/2031                                  | 900,000              | USD      | 892,364             | 716,685    | 0.20            |
| Lowe's Cos Inc 3% 15/10/2050                                     | 900,000              | USD      | 911,208             | 633,351    | 0.18            |
| LYB International Finance III LLC 3.625% 1/4/2051                | 140,000              | USD      | 146,716             | 103,588    | 0.03            |
| Magallanes Inc '144A' 4.279% 15/3/2032                           | 1,200,000            | USD      | 1,200,000           | 1,074,743  | 0.30            |
| Magallanes Inc '144A' 5.141% 15/3/2052                           | 1,700,000            | USD      | 1,655,414           | 1,441,270  | 0.40            |
| Marathon Petroleum Corp 4.5% 1/4/2048                            | 330,000              | USD      | 316,638             | 278,025    | 0.08            |
| Marathon Petroleum Corp 6.5% 1/3/2041                            | 421,000              | USD      | 435,827             | 458,890    | 0.13            |
| Markel Corp 3.45% 7/5/2052                                       | 1,120,000            | USD      | 1,113,897           | 834,232    | 0.23            |
| Marriott International Inc/MD 3.5% 15/10/2032                    | 700,000              | USD      | 740,280             | 605,856    | 0.17            |
| Marriott International Inc/MD 4.65% 1/12/2028                    | 1,100,000            | USD      | 1,084,148           | 1,071,616  | 0.30            |
| Mars Inc '144A' 2.375% 16/7/2040                                 | 555,000              | USD      | 554,838             | 406,455    | 0.11            |

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

## US INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                       | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Mars Inc '144A' 3.875% 1/4/2039                                   | 1,035,000            | USD      | 1,033,917           | 929,917    | 0.26            |
| Marsh & McLennan Cos Inc 2.375% 15/12/2031                        | 400,000              | USD      | 399,533             | 335,964    | 0.09            |
| McKesson Corp 1.3% 15/8/2026                                      | 2,280,000            | USD      | 2,271,499           | 2,028,393  | 0.57            |
| MetLife Capital Trust IV '144A' 7.875% 15/12/2037                 | 1,475,000            | USD      | 1,525,910           | 1,593,000  | 0.45            |
| MetLife Inc '144A' 9.25% 8/4/2038                                 | 405,000              | USD      | 435,163             | 481,034    | 0.13            |
| Metropolitan Life Global Funding I '144A' 1.875% 11/1/2027        | 1,540,000            | USD      | 1,538,414           | 1,401,246  | 0.39            |
| Mondelez International Inc 1.5% 4/2/2031                          | 533,000              | USD      | 529,930             | 417,375    | 0.12            |
| Morgan Stanley FRN 30/5/2025                                      | 2,500,000            | USD      | 2,495,310           | 2,336,530  | 0.66            |
| Morgan Stanley FRN 10/12/2026                                     | 2,200,000            | USD      | 2,178,582           | 1,948,747  | 0.55            |
| Morgan Stanley FRN 21/1/2033                                      | 250,000              | USD      | 250,000             | 214,272    | 0.06            |
| Morgan Stanley FRN 20/4/2028                                      | 1,857,000            | USD      | 1,857,000           | 1,813,489  | 0.51            |
| Morgan Stanley 'GMTN' 4.35% 8/9/2026                              | 1,799,000            | USD      | 1,816,233           | 1,777,374  | 0.50            |
| Morgan Stanley 'GMTN' FRN 20/7/2027                               | 500,000              | USD      | 493,830             | 440,167    | 0.12            |
| Morgan Stanley 'MTN' FRN 13/2/2032                                | 2,600,000            | USD      | 2,582,978           | 2,055,199  | 0.58            |
| MPLX LP 4.5% 15/4/2038                                            | 520,000              | USD      | 509,976             | 455,650    | 0.13            |
| MPLX LP 4.875% 1/12/2024                                          | 695,000              | USD      | 705,250             | 697,606    | 0.20            |
| MPLX LP 4.875% 1/6/2025                                           | 325,000              | USD      | 307,976             | 325,812    | 0.09            |
| MPLX LP 5.5% 15/2/2049                                            | 400,000              | USD      | 508,984             | 370,500    | 0.10            |
| Mylan Inc 5.2% 15/4/2048                                          | 300,000              | USD      | 283,002             | 246,212    | 0.07            |
| Nationwide Mutual Insurance Co '144A' 9.375% 15/8/2039            | 1,005,000            | USD      | 1,123,312           | 1,376,342  | 0.39            |
| Norfolk Southern Corp 4.55% 1/6/2053                              | 500,000              | USD      | 499,925             | 472,964    | 0.13            |
| Northern Natural Gas Co '144A' 3.4% 16/10/2051                    | 279,000              | USD      | 276,633             | 208,404    | 0.06            |
| Northwestern Memorial Healthcare Obligated Group 2.633% 15/7/2051 | 320,000              | USD      | 320,000             | 231,245    | 0.06            |
| NSTAR Electric Co 4.55% 1/6/2052                                  | 708,000              | USD      | 703,531             | 694,442    | 0.19            |
| NVIDIA Corp 3.7% 1/4/2060                                         | 400,000              | USD      | 478,106             | 336,536    | 0.09            |
| Ohio Power Co 2.9% 1/10/2051                                      | 1,000,000            | USD      | 995,338             | 719,846    | 0.20            |
| Oncor Electric Delivery Co LLC 5.25% 30/9/2040                    | 400,000              | USD      | 411,750             | 426,106    | 0.12            |
| ONEOK Inc 3.4% 1/9/2029                                           | 1,500,000            | USD      | 1,516,284           | 1,326,264  | 0.37            |
| Oracle Corp 3.6% 1/4/2040                                         | 1,200,000            | USD      | 1,059,376           | 908,221    | 0.25            |
| Oracle Corp 3.6% 1/4/2050                                         | 1,700,000            | USD      | 1,863,568           | 1,201,385  | 0.34            |
| Oracle Corp 3.65% 25/3/2041                                       | 1,260,000            | USD      | 1,310,333           | 945,529    | 0.27            |
| Pacific Gas and Electric Co 2.5% 1/2/2031                         | 1,300,000            | USD      | 1,291,173           | 992,632    | 0.28            |
| Pacific Gas and Electric Co 3.3% 1/12/2027                        | 500,000              | USD      | 511,278             | 437,490    | 0.12            |
| Pacific Gas and Electric Co 4.5% 1/7/2040                         | 635,000              | USD      | 685,249             | 492,811    | 0.14            |
| Pacific Gas and Electric Co 4.95% 1/7/2050                        | 950,000              | USD      | 982,059             | 759,719    | 0.21            |
| Parker-Hannifin Corp 4.5% 15/9/2029                               | 639,000              | USD      | 637,606             | 631,674    | 0.18            |
| PayPal Holdings Inc 2.85% 1/10/2029                               | 400,000              | USD      | 412,168             | 362,618    | 0.10            |
| PECO Energy Co 2.85% 15/9/2051                                    | 600,000              | USD      | 599,415             | 443,594    | 0.12            |
| Piedmont Natural Gas Co Inc 3.5% 1/6/2029                         | 600,000              | USD      | 598,956             | 559,190    | 0.16            |
| Piedmont Natural Gas Co Inc 5.05% 15/5/2052                       | 489,000              | USD      | 484,760             | 483,000    | 0.14            |
| Pioneer Natural Resources Co 1.9% 15/8/2030                       | 4,300,000            | USD      | 4,039,637           | 3,515,130  | 0.99            |
| Protective Life Global Funding '144A' 0.781% 5/7/2024             | 2,000,000            | USD      | 2,000,000           | 1,886,274  | 0.53            |
| Protective Life Global Funding '144A' 1.646% 13/1/2025            | 1,520,000            | USD      | 1,520,000           | 1,433,091  | 0.40            |
| Prudential Financial Inc FRN 1/3/2052                             | 1,432,000            | USD      | 1,433,075           | 1,325,313  | 0.37            |
| Quest Diagnostics Inc 2.95% 30/6/2030                             | 404,000              | USD      | 403,196             | 356,109    | 0.10            |
| Raytheon Technologies Corp 1.9% 1/9/2031                          | 2,000,000            | USD      | 1,999,326           | 1,638,820  | 0.46            |
| Raytheon Technologies Corp 2.375% 15/3/2032                       | 1,500,000            | USD      | 1,499,761           | 1,263,848  | 0.35            |
| Rexford Industrial Realty LP 2.125% 1/12/2030                     | 799,000              | USD      | 793,720             | 638,888    | 0.18            |
| Roper Technologies Inc 1% 15/9/2025                               | 341,000              | USD      | 340,714             | 308,684    | 0.09            |
| Ross Stores Inc 1.875% 15/4/2031                                  | 361,000              | USD      | 359,883             | 285,989    | 0.08            |
| RPM International Inc 4.55% 1/3/2029                              | 775,000              | USD      | 774,257             | 745,201    | 0.21            |
| Sabine Pass Liquefaction LLC 4.5% 15/5/2030                       | 4,600,000            | USD      | 4,890,134           | 4,410,250  | 1.24            |
| Sabine Pass Liquefaction LLC 5.875% 30/6/2026                     | 1,222,000            | USD      | 1,295,572           | 1,258,049  | 0.35            |
| Simon Property Group LP 2.25% 15/1/2032                           | 1,847,000            | USD      | 1,834,747           | 1,468,867  | 0.41            |
| Southern California Edison Co 3.65% 1/2/2050                      | 600,000              | USD      | 623,805             | 464,152    | 0.13            |
| Southern California Edison Co 4.125% 1/3/2048                     | 359,000              | USD      | 346,988             | 295,194    | 0.08            |
| Southwest Gas Corp 4.05% 15/3/2032                                | 381,000              | USD      | 379,619             | 344,514    | 0.10            |
| Sun Communities Operating LP 2.3% 1/11/2028                       | 663,000              | USD      | 661,993             | 565,248    | 0.16            |
| Sun Communities Operating LP 2.7% 15/7/2031                       | 1,321,000            | USD      | 1,317,920           | 1,062,130  | 0.30            |
| SVB Financial Group FRN 29/4/2028                                 | 1,610,000            | USD      | 1,610,000           | 1,567,916  | 0.44            |
| Sysco Corp 6.6% 1/4/2050                                          | 181,000              | USD      | 180,610             | 208,960    | 0.06            |
| Targa Resources Corp 4.95% 15/4/2052                              | 497,000              | USD      | 493,715             | 429,395    | 0.12            |

# US INVESTMENT GRADE BOND FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                      | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|----------------------------------------------------------------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 4% 15/1/2032 | 745,000              | USD      | 675,922             | 640,700            | 0.18            |
| Time Warner Cable LLC 5.875% 15/11/2040                                          | 428,000              | USD      | 427,522             | 400,701            | 0.11            |
| T-Mobile USA Inc 2.05% 15/2/2028                                                 | 680,000              | USD      | 693,765             | 591,088            | 0.17            |
| T-Mobile USA Inc 2.25% 15/11/2031                                                | 1,700,000            | USD      | 1,570,680           | 1,377,969          | 0.39            |
| T-Mobile USA Inc 3.3% 15/2/2051                                                  | 420,000              | USD      | 408,009             | 309,932            | 0.09            |
| Trinity Health Corp 2.632% 1/12/2040                                             | 103,000              | USD      | 103,000             | 75,868             | 0.02            |
| Truist Financial Corp FRN (Perpetual)                                            | 630,000              | USD      | 630,000             | 620,550            | 0.17            |
| Union Pacific Corp 2.95% 10/3/2052                                               | 700,000              | USD      | 699,863             | 517,670            | 0.15            |
| Union Pacific Corp 3.5% 14/2/2053                                                | 300,000              | USD      | 299,330             | 245,353            | 0.07            |
| Union Pacific Corp 3.6% 15/9/2037                                                | 520,000              | USD      | 508,574             | 466,316            | 0.13            |
| Union Pacific Corp 3.799% 1/10/2051                                              | 400,000              | USD      | 466,537             | 345,115            | 0.10            |
| United Airlines 2012-1 Class A Pass Through Trust 4.15% 11/4/2024                | 1,810,353            | USD      | 1,810,964           | 1,778,565          | 0.50            |
| United States Treasury Note/Bond 2.375% 15/2/2042                                | 2,100,000            | USD      | 1,785,601           | 1,782,703          | 0.50            |
| University of Chicago/The 2.547% 1/4/2050                                        | 1,071,000            | USD      | 1,071,000           | 772,366            | 0.22            |
| Valero Energy Corp 3.65% 1/12/2051                                               | 700,000              | USD      | 697,765             | 528,260            | 0.15            |
| Verizon Communications Inc 2.65% 20/11/2040                                      | 1,770,000            | USD      | 1,721,559           | 1,297,785          | 0.36            |
| Verizon Communications Inc 3.4% 22/3/2041                                        | 500,000              | USD      | 524,918             | 406,006            | 0.11            |
| Verizon Communications Inc 4.329% 21/9/2028                                      | 800,000              | USD      | 905,088             | 791,138            | 0.22            |
| Verizon Communications Inc 4.4% 1/11/2034                                        | 2,300,000            | USD      | 2,466,655           | 2,213,348          | 0.62            |
| Viatis Inc 3.85% 22/6/2040                                                       | 800,000              | USD      | 808,867             | 584,831            | 0.16            |
| VICI Properties LP / VICI Note Co Inc '144A' 3.75% 15/2/2027                     | 450,000              | USD      | 412,595             | 394,312            | 0.11            |
| VICI Properties LP / VICI Note Co Inc '144A' 4.125% 15/8/2030                    | 450,000              | USD      | 398,001             | 384,750            | 0.11            |
| Virginia Electric and Power Co 2.875% 15/7/2029                                  | 884,000              | USD      | 883,781             | 806,604            | 0.23            |
| Virginia Electric and Power Co 8.875% 15/11/2038                                 | 180,000              | USD      | 201,018             | 253,963            | 0.07            |
| Volkswagen Group of America Finance LLC '144A' 4.6% 8/6/2029                     | 497,000              | USD      | 496,361             | 484,216            | 0.14            |
| Walt Disney Co/The 3.5% 13/5/2040                                                | 1,975,000            | USD      | 1,973,235           | 1,680,976          | 0.47            |
| WEA Finance LLC '144A' 3.5% 15/6/2029                                            | 800,000              | USD      | 796,284             | 707,238            | 0.20            |
| Wells Fargo & Co FRN 30/4/2041                                                   | 425,000              | USD      | 425,000             | 330,511            | 0.09            |
| Wells Fargo & Co 'MTN' 4.1% 3/6/2026                                             | 1,000,000            | USD      | 1,009,608           | 984,182            | 0.28            |
| Wells Fargo & Co 'MTN' 4.65% 4/11/2044                                           | 575,000              | USD      | 652,203             | 516,280            | 0.14            |
| Wells Fargo & Co 'MTN' FRN 11/2/2026                                             | 1,800,000            | USD      | 1,860,594           | 1,694,189          | 0.48            |
| Wells Fargo & Co 'MTN' FRN 30/10/2030                                            | 1,220,000            | USD      | 1,220,000           | 1,079,635          | 0.30            |
| Wells Fargo & Co 'MTN' FRN 24/3/2028                                             | 4,000,000            | USD      | 3,956,961           | 3,774,924          | 1.06            |
| Wells Fargo & Co 'MTN' FRN 22/5/2028                                             | 425,000              | USD      | 440,472             | 403,343            | 0.11            |
| Wells Fargo & Co 'MTN' FRN 25/4/2053                                             | 764,000              | USD      | 764,000             | 707,033            | 0.20            |
| Welltower Inc 3.1% 15/1/2030                                                     | 260,000              | USD      | 259,656             | 230,569            | 0.06            |
| Weyerhaeuser Co 3.375% 9/3/2033                                                  | 560,000              | USD      | 557,087             | 489,623            | 0.14            |
| Williams Cos Inc/The 2.6% 15/3/2031                                              | 2,794,000            | USD      | 2,785,084           | 2,339,109          | 0.66            |
| Wipro IT Services LLC '144A' 1.5% 23/6/2026                                      | 708,000              | USD      | 705,955             | 636,265            | 0.18            |
|                                                                                  |                      |          | 310,507,594         | 273,142,839        | 76.67           |
| <b>Total Bonds</b>                                                               |                      |          | <b>388,900,579</b>  | <b>343,010,573</b> | <b>96.29</b>    |
| <b>SECURITISED ASSETS</b>                                                        |                      |          |                     |                    |                 |
| <b>United States</b>                                                             |                      |          |                     |                    |                 |
| Hilton Grand Vacations Trust 2017-A '2017-AA A' '144A' 2.66% 26/12/2028          | 167,952              | USD      | 167,929             | 165,451            | 0.04            |
| MVW Owner Trust 2017-1 '2017-1A A' '144A' 2.42% 20/12/2034                       | 136,704              | USD      | 136,683             | 134,041            | 0.04            |
|                                                                                  |                      |          | 304,612             | 299,492            | 0.08            |
| <b>Total Securitised Assets</b>                                                  |                      |          | <b>304,612</b>      | <b>299,492</b>     | <b>0.08</b>     |
| <b>Total Investments</b>                                                         |                      |          | <b>399,651,101</b>  | <b>353,755,975</b> | <b>99.30</b>    |
| Other Net Assets                                                                 |                      |          |                     | 2,494,268          | 0.70            |
| <b>Total Net Assets</b>                                                          |                      |          |                     | <b>356,250,243</b> | <b>100.00</b>   |

## VIETNAM EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation       | % net<br>assets |
|---------------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|------------------|-----------------|
| <b>Transferable securities admitted to an official stock exchange listing<br/>or dealt in on another regulated market</b> |                      |          |                     |                  |                 |
| <b>SHARES</b>                                                                                                             |                      |          |                     |                  |                 |
| <b>Vietnam</b>                                                                                                            |                      |          |                     |                  |                 |
| Bank for Foreign Trade of Vietnam JSC                                                                                     | 37,390               | VND      | 42,618              | 120,203          | 4.52            |
| Bank for Investment and Development of Vietnam JSC                                                                        | 75,000               | VND      | 133,417             | 107,899          | 4.06            |
| Bao Viet Holdings                                                                                                         | 15,850               | VND      | 39,084              | 35,658           | 1.34            |
| Binh Minh Plastics JSC                                                                                                    | 11,988               | VND      | 27,054              | 29,654           | 1.12            |
| Dam Sen Water Park Corp                                                                                                   | 43                   | VND      | 94                  | 87               | 0.00            |
| Danang Rubber JSC                                                                                                         | 45,000               | VND      | 61,047              | 52,534           | 1.98            |
| DHG Pharmaceutical JSC                                                                                                    | 90                   | VND      | 282                 | 338              | 0.01            |
| Dinh Vu Port Investment & Development JSC                                                                                 | 70                   | VND      | 182                 | 156              | 0.01            |
| Dong Phu Rubber JSC                                                                                                       | 30                   | VND      | 55                  | 93               | 0.00            |
| FPT Corp                                                                                                                  | 40,816               | VND      | 30,244              | 151,218          | 5.69            |
| Gemadept Corp                                                                                                             | 41,000               | VND      | 95,625              | 91,223           | 3.43            |
| Ha Do Group JSC                                                                                                           | 15,000               | VND      | 40,817              | 36,428           | 1.37            |
| Ho Chi Minh City Development Joint Stock Commercial Bank                                                                  | 46,525               | VND      | 48,104              | 47,974           | 1.81            |
| Ho Chi Minh City Infrastructure Investment JSC                                                                            | 20                   | VND      | 26                  | 13               | 0.00            |
| Hoa Phat Group JSC                                                                                                        | 195,019              | VND      | 102,002             | 186,873          | 7.03            |
| KIDO Group Corp                                                                                                           | 97                   | VND      | 165                 | 270              | 0.01            |
| Kinh Bac City Development Share Holding Corp                                                                              | 22,533               | VND      | 10,781              | 31,532           | 1.19            |
| Lix Detergent JSC                                                                                                         | 55                   | VND      | 85                  | 100              | 0.00            |
| Long Hau Corp                                                                                                             | 45,500               | VND      | 88,430              | 64,148           | 2.41            |
| Masan Group Corp                                                                                                          | 35,622               | VND      | 82,249              | 171,268          | 6.44            |
| PC1 Group JSC                                                                                                             | 42,000               | VND      | 67,482              | 71,309           | 2.68            |
| PetroVietnam Drilling & Well Services JSC                                                                                 | 67                   | VND      | 51                  | 48               | 0.00            |
| Petrovietnam Fertilizer & Chemicals JSC                                                                                   | 44,380               | VND      | 86,448              | 96,955           | 3.65            |
| PetroVietnam Gas JSC                                                                                                      | 23,000               | VND      | 109,490             | 114,484          | 4.31            |
| PetroVietnam Nhon Trach 2 Power JSC                                                                                       | 44,000               | VND      | 44,628              | 46,898           | 1.77            |
| Refrigeration Electrical Engineering Corp                                                                                 | 3,172                | VND      | 2,952               | 11,747           | 0.44            |
| Saigon Beer Alcohol Beverage Corp                                                                                         | 18,000               | VND      | 128,960             | 119,613          | 4.50            |
| Saigon Thuong Tin Commercial JSB                                                                                          | 148,550              | VND      | 119,322             | 137,178          | 5.16            |
| Sea & Air Freight International                                                                                           | 4                    | VND      | 5                   | 11               | 0.00            |
| Sonadezi Long Thanh Shareholding Co                                                                                       | 60                   | VND      | 79                  | 147              | 0.01            |
| SSI Securities Corp                                                                                                       | 120,000              | VND      | 143,337             | 96,815           | 3.64            |
| SSI Securities Corp - Rights 25/07/2022                                                                                   | 100,000              | VND      | —                   | 8,167            | 0.31            |
| Vietnam Container Shipping JSC                                                                                            | 28,160               | VND      | 50,866              | 50,413           | 1.90            |
| Vietnam Dairy Products JSC                                                                                                | 47,662               | VND      | 163,045             | 147,886          | 5.56            |
| Vietnam Export Import Commercial JSB                                                                                      | 30                   | VND      | 17                  | 41               | 0.00            |
| Vietnam Joint Stock Commercial Bank for Industry and Trade                                                                | 105,161              | VND      | 97,761              | 118,116          | 4.44            |
| Vietnam National Petroleum Group                                                                                          | 43,000               | VND      | 105,086             | 74,573           | 2.81            |
| Viglacera Corp JSC                                                                                                        | 13,000               | VND      | 32,821              | 29,346           | 1.11            |
| Vincom Retail JSC                                                                                                         | 62,291               | VND      | 84,463              | 76,359           | 2.87            |
| Vingroup JSC                                                                                                              | 22,996               | VND      | 58,327              | 72,323           | 2.72            |
| Vinhomes JSC '144A'                                                                                                       | 45,306               | VND      | 137,744             | 120,683          | 4.54            |
|                                                                                                                           |                      |          | 2,235,245           | 2,520,781        | 94.84           |
| <b>Total Shares</b>                                                                                                       |                      |          | <b>2,235,245</b>    | <b>2,520,781</b> | <b>94.84</b>    |
| <b>Total Investments</b>                                                                                                  |                      |          | <b>2,235,245</b>    | <b>2,520,781</b> | <b>94.84</b>    |
| Other Net Assets                                                                                                          |                      |          |                     | 137,149          | 5.16            |
| <b>Total Net Assets</b>                                                                                                   |                      |          |                     | <b>2,657,930</b> | <b>100.00</b>   |

# WORLD VALUE EQUITY FUND

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                                                                                           | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation        | % net<br>assets |
|-----------------------------------------------------------------------------------------------------------------------|----------------------|----------|---------------------|-------------------|-----------------|
| <b>MUTUAL FUNDS</b>                                                                                                   |                      |          |                     |                   |                 |
| <b>Ireland</b>                                                                                                        |                      |          |                     |                   |                 |
| First Trust Nasdaq Cybersecurity UCITS ETF - ETF                                                                      | 196,553              | USD      | 6,238,716           | 5,053,378         | 1.36            |
| iShares Core MSCI Pacific ex-Japan UCITS ETF - ETF                                                                    | 10,263               | USD      | 1,577,179           | 1,584,505         | 0.42            |
| US Global Jets UCITS ETF - ETF                                                                                        | 347,321              | USD      | 2,215,203           | 1,735,910         | 0.47            |
| VanEck Gold Miners UCITS ETF - ETF                                                                                    | 166,855              | USD      | 5,663,338           | 5,037,352         | 1.35            |
|                                                                                                                       |                      |          | 15,694,436          | 13,411,145        | 3.60            |
| <b>Luxembourg</b>                                                                                                     |                      |          |                     |                   |                 |
| JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund                                                                   | 2,250,000            | USD      | 2,250,000           | 2,250,000         | 0.60            |
| <b>Total Mutual Funds</b>                                                                                             |                      |          | <b>17,944,436</b>   | <b>15,661,145</b> | <b>4.20</b>     |
| <b>Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b> |                      |          |                     |                   |                 |
| <b>BONDS</b>                                                                                                          |                      |          |                     |                   |                 |
| <b>United States</b>                                                                                                  |                      |          |                     |                   |                 |
| United States Treasury Bill (Zero Coupon) 0% 7/7/2022                                                                 | 39,000,000           | USD      | 38,994,809          | 38,994,084        | 10.45           |
| <b>Total Bonds</b>                                                                                                    |                      |          | <b>38,994,809</b>   | <b>38,994,084</b> | <b>10.45</b>    |
| <b>SHARES</b>                                                                                                         |                      |          |                     |                   |                 |
| <b>Australia</b>                                                                                                      |                      |          |                     |                   |                 |
| Ampol Ltd                                                                                                             | 7,528                | AUD      | 161,827             | 177,575           | 0.05            |
| Australia & New Zealand Banking Group Ltd                                                                             | 15,444               | AUD      | 334,947             | 233,549           | 0.06            |
| BHP Group Ltd                                                                                                         | 12,157               | AUD      | 304,982             | 343,349           | 0.09            |
| BlueScope Steel Ltd                                                                                                   | 7,903                | AUD      | 83,889              | 86,030            | 0.02            |
| Coles Group Ltd                                                                                                       | 9,169                | AUD      | 109,743             | 112,394           | 0.03            |
| CSL Ltd                                                                                                               | 654                  | AUD      | 142,481             | 121,031           | 0.03            |
| GPT Group/The (REIT)                                                                                                  | 48,486               | AUD      | 162,118             | 140,381           | 0.04            |
| Insurance Australia Group Ltd                                                                                         | 41,660               | AUD      | 137,903             | 124,885           | 0.04            |
| National Australia Bank Ltd                                                                                           | 15,721               | AUD      | 312,282             | 295,641           | 0.08            |
| QBE Insurance Group Ltd                                                                                               | 27,930               | AUD      | 226,888             | 232,903           | 0.06            |
| Woodside Energy Group Ltd                                                                                             | 8,048                | AUD      | 165,459             | 177,695           | 0.05            |
|                                                                                                                       |                      |          | 2,142,519           | 2,045,433         | 0.55            |
| <b>Austria</b>                                                                                                        |                      |          |                     |                   |                 |
| Erste Group Bank AG                                                                                                   | 28,753               | EUR      | 972,383             | 719,964           | 0.19            |
| <b>Belgium</b>                                                                                                        |                      |          |                     |                   |                 |
| Euronav NV                                                                                                            | 66,919               | EUR      | 580,504             | 810,629           | 0.22            |
| UCB SA                                                                                                                | 12,558               | EUR      | 1,123,760           | 1,055,047         | 0.28            |
|                                                                                                                       |                      |          | 1,704,264           | 1,865,676         | 0.50            |
| <b>Bermuda</b>                                                                                                        |                      |          |                     |                   |                 |
| Arch Capital Group Ltd                                                                                                | 43,801               | USD      | 2,015,752           | 1,946,955         | 0.52            |
| Assured Guaranty Ltd                                                                                                  | 8,105                | USD      | 471,290             | 447,072           | 0.12            |
| China Resources Gas Group Ltd                                                                                         | 32,000               | HKD      | 165,691             | 148,875           | 0.04            |
| Essent Group Ltd                                                                                                      | 12,821               | USD      | 591,430             | 492,198           | 0.13            |
| Lazard Ltd - Class A                                                                                                  | 11,522               | USD      | 465,106             | 369,856           | 0.10            |
|                                                                                                                       |                      |          | 3,709,269           | 3,404,956         | 0.91            |
| <b>Canada</b>                                                                                                         |                      |          |                     |                   |                 |
| BlackBerry Ltd                                                                                                        | 55,629               | CAD      | 511,136             | 295,082           | 0.08            |
| CGI Inc                                                                                                               | 25,389               | CAD      | 2,212,075           | 1,990,199         | 0.53            |
| CI Financial Corp                                                                                                     | 16,163               | CAD      | 343,433             | 169,467           | 0.05            |
| Descartes Systems Group Inc/The                                                                                       | 9,492                | CAD      | 627,705             | 582,264           | 0.16            |
| Element Fleet Management Corp                                                                                         | 42,130               | CAD      | 425,716             | 425,717           | 0.11            |
| Gildan Activewear Inc                                                                                                 | 18,407               | CAD      | 663,060             | 511,036           | 0.14            |

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

# WORLD VALUE EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                    | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|------------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Lundin Mining Corp                             | 34,947               | CAD      | 290,718             | 216,813    | 0.06            |
| Manulife Financial Corp                        | 30,893               | CAD      | 557,051             | 522,878    | 0.14            |
| National Bank of Canada                        | 27,649               | CAD      | 2,094,531           | 1,768,107  | 0.47            |
| Open Text Corp                                 | 30,461               | CAD      | 1,553,206           | 1,135,780  | 0.30            |
|                                                |                      |          | 9,278,631           | 7,617,343  | 2.04            |
| <b>Cayman Islands</b>                          |                      |          |                     |            |                 |
| Alibaba Group Holding Ltd                      | 33,564               | HKD      | 856,723             | 469,272    | 0.13            |
| Baidu Inc                                      | 15,928               | HKD      | 324,673             | 295,019    | 0.08            |
| China Feihe Ltd '144A'                         | 134,000              | HKD      | 201,187             | 153,342    | 0.04            |
| China Lesso Group Holdings Ltd                 | 61,000               | HKD      | 141,165             | 91,823     | 0.02            |
| CIFI Holdings Group Co Ltd                     | 100,932              | HKD      | 75,268              | 50,506     | 0.01            |
| CK Hutchison Holdings Ltd                      | 33,500               | HKD      | 303,086             | 228,204    | 0.06            |
| JD.com Inc                                     | 614                  | HKD      | 17,521              | 19,346     | 0.01            |
| Nexteer Automotive Group Ltd                   | 98,000               | HKD      | 111,383             | 70,108     | 0.02            |
| Sands China Ltd                                | 68,000               | HKD      | 259,490             | 160,931    | 0.04            |
| Tencent Holdings Ltd                           | 11,800               | HKD      | 529,159             | 523,660    | 0.14            |
| Tongcheng Travel Holdings Ltd                  | 108,800              | HKD      | 241,642             | 232,458    | 0.06            |
| Trip.com Group Ltd ADR                         | 7,917                | USD      | 264,476             | 209,326    | 0.06            |
|                                                |                      |          | 3,325,773           | 2,503,995  | 0.67            |
| <b>China</b>                                   |                      |          |                     |            |                 |
| A-Living Smart City Services Co Ltd 'H' '144A' | 37,250               | HKD      | 97,024              | 59,698     | 0.02            |
| Anhui Conch Cement Co Ltd 'H'                  | 31,000               | HKD      | 149,461             | 133,885    | 0.04            |
| China Construction Bank Corp 'H'               | 496,000              | HKD      | 388,754             | 332,319    | 0.09            |
| China Merchants Bank Co Ltd 'H'                | 16,000               | HKD      | 60,237              | 106,494    | 0.03            |
| Gree Electric Appliances Inc of Zhuhai 'A'     | 33,000               | CNY      | 278,424             | 165,680    | 0.04            |
| PICC Property & Casualty Co Ltd 'H'            | 141,000              | HKD      | 152,720             | 145,976    | 0.04            |
| Ping An Insurance Group Co of China Ltd 'H'    | 33,500               | HKD      | 352,108             | 225,733    | 0.06            |
| Sinopharm Group Co Ltd 'H'                     | 48,800               | HKD      | 151,523             | 117,924    | 0.03            |
|                                                |                      |          | 1,630,251           | 1,287,709  | 0.35            |
| <b>Denmark</b>                                 |                      |          |                     |            |                 |
| AP Moller - Maersk A/S - Class B               | 243                  | DKK      | 354,520             | 566,164    | 0.15            |
| FLSmidth & Co A/S                              | 16,781               | DKK      | 636,067             | 414,240    | 0.11            |
| NKT A/S                                        | 6,171                | DKK      | 151,086             | 259,387    | 0.07            |
|                                                |                      |          | 1,141,673           | 1,239,791  | 0.33            |
| <b>Finland</b>                                 |                      |          |                     |            |                 |
| Nokia Oyj                                      | 184,688              | EUR      | 848,668             | 849,014    | 0.23            |
| Outokumpu Oyj                                  | 76,567               | EUR      | 421,701             | 309,832    | 0.08            |
| UPM-Kymmene Oyj                                | 50,608               | EUR      | 1,402,445           | 1,519,696  | 0.41            |
|                                                |                      |          | 2,672,814           | 2,678,542  | 0.72            |
| <b>France</b>                                  |                      |          |                     |            |                 |
| BNP Paribas SA                                 | 12,477               | EUR      | 766,537             | 578,054    | 0.16            |
| Carrefour SA                                   | 58,708               | EUR      | 1,137,603           | 1,019,968  | 0.27            |
| Cie Generale des Etablissements Michelin SCA   | 16,584               | EUR      | 529,701             | 440,476    | 0.12            |
| Engie SA                                       | 67,286               | EUR      | 986,698             | 756,905    | 0.20            |
| Ipsen SA                                       | 8,347                | EUR      | 723,214             | 779,424    | 0.21            |
| Orange SA                                      | 64,607               | EUR      | 788,145             | 755,167    | 0.20            |
| Quadient SA                                    | 54,908               | EUR      | 1,235,420           | 919,633    | 0.25            |
| Societe Generale SA                            | 746                  | EUR      | 24,570              | 16,011     | 0.00            |
| TotalEnergies SE                               | 47,318               | EUR      | 2,388,051           | 2,489,412  | 0.67            |
|                                                |                      |          | 8,579,939           | 7,755,050  | 2.08            |
| <b>Germany</b>                                 |                      |          |                     |            |                 |
| Bayer AG                                       | 7,906                | EUR      | 617,171             | 465,016    | 0.12            |
| Bilfinger SE                                   | 15,920               | EUR      | 545,955             | 456,004    | 0.12            |
| CECONOMY AG                                    | 76,979               | EUR      | 476,899             | 209,751    | 0.06            |
| Deutsche Telekom AG                            | 6,305                | EUR      | 103,936             | 124,093    | 0.03            |

# WORLD VALUE EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                           | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| E.ON SE                               | 86,319               | EUR      | 1,028,801           | 712,433    | 0.19            |
| Henkel AG & Co KGaA - Preference      | 5,295                | EUR      | 366,975             | 323,630    | 0.09            |
| Hornbach Holding AG & Co KGaA         | 12,877               | EUR      | 1,105,909           | 1,033,429  | 0.28            |
| Rheinmetall AG                        | 4,623                | EUR      | 380,669             | 1,068,499  | 0.29            |
| Volkswagen AG - Preference            | 3,808                | EUR      | 700,121             | 495,237    | 0.13            |
|                                       |                      |          | 5,326,436           | 4,888,092  | 1.31            |
| <b>Hong Kong</b>                      |                      |          |                     |            |                 |
| AIA Group Ltd                         | 18,400               | HKD      | 216,730             | 198,512    | 0.05            |
| BOC Hong Kong Holdings Ltd            | 69,500               | HKD      | 239,454             | 274,112    | 0.07            |
| China Overseas Land & Investment Ltd  | 89,000               | HKD      | 251,693             | 280,313    | 0.08            |
| CNOOC Ltd                             | 177,000              | HKD      | 194,975             | 233,918    | 0.06            |
| CSPC Pharmaceutical Group Ltd         | 94,000               | HKD      | 107,756             | 94,236     | 0.03            |
| Lenovo Group Ltd                      | 198,000              | HKD      | 163,608             | 183,759    | 0.05            |
| Sun Hung Kai Properties Ltd           | 19,082               | HKD      | 268,188             | 224,807    | 0.06            |
|                                       |                      |          | 1,442,404           | 1,489,657  | 0.40            |
| <b>India</b>                          |                      |          |                     |            |                 |
| ACC Ltd                               | 3,453                | INR      | 84,597              | 92,762     | 0.03            |
| Axis Bank Ltd                         | 16,547               | INR      | 151,313             | 133,181    | 0.04            |
| ICICI Bank Ltd                        | 34,541               | INR      | 206,669             | 308,595    | 0.08            |
| Indian Oil Corp Ltd                   | 92,532               | INR      | 108,726             | 87,076     | 0.02            |
| IndusInd Bank Ltd                     | 12,504               | INR      | 156,322             | 125,727    | 0.03            |
| Infosys Ltd                           | 4,958                | INR      | 85,999              | 91,614     | 0.03            |
| Larsen & Toubro Ltd                   | 4,645                | INR      | 68,440              | 91,557     | 0.02            |
| Mahindra & Mahindra Ltd               | 6,043                | INR      | 72,222              | 83,631     | 0.02            |
| Reliance Industries Ltd               | 5,513                | INR      | 164,208             | 180,978    | 0.05            |
|                                       |                      |          | 1,098,496           | 1,195,121  | 0.32            |
| <b>Indonesia</b>                      |                      |          |                     |            |                 |
| Astra International Tbk PT            | 489,800              | IDR      | 182,959             | 217,848    | 0.06            |
| Bank Negara Indonesia Persero Tbk PT  | 608,300              | IDR      | 244,828             | 319,995    | 0.09            |
|                                       |                      |          | 427,787             | 537,843    | 0.15            |
| <b>Ireland</b>                        |                      |          |                     |            |                 |
| Allegion plc                          | 7,149                | USD      | 945,441             | 698,386    | 0.19            |
| Bank of Ireland Group Plc             | 202,721              | EUR      | 1,183,449           | 1,254,655  | 0.34            |
| FBD Holdings Plc                      | 107,967              | EUR      | 1,030,214           | 1,079,581  | 0.29            |
| Permanent TSB Group Holdings Plc      | 431,778              | EUR      | 804,613             | 566,662    | 0.15            |
|                                       |                      |          | 3,963,717           | 3,599,284  | 0.97            |
| <b>Italy</b>                          |                      |          |                     |            |                 |
| Buzzi Unicem SpA                      | 56,099               | EUR      | 1,287,222           | 888,161    | 0.24            |
| <b>Japan</b>                          |                      |          |                     |            |                 |
| Aeon Mall Co Ltd                      | 27,800               | JPY      | 415,683             | 338,158    | 0.09            |
| AGC Inc                               | 10,800               | JPY      | 331,082             | 376,917    | 0.10            |
| Coca-Cola Bottlers Japan Holdings Inc | 28,500               | JPY      | 394,362             | 337,345    | 0.09            |
| Credit Saison Co Ltd                  | 90,300               | JPY      | 1,342,991           | 1,028,595  | 0.28            |
| Daicel Corp                           | 59,500               | JPY      | 470,209             | 365,017    | 0.10            |
| Daito Trust Construction Co Ltd       | 12,600               | JPY      | 1,279,964           | 1,081,520  | 0.29            |
| Dentsu Group Inc                      | 7,300                | JPY      | 186,648             | 217,195    | 0.06            |
| DIC Corp                              | 13,000               | JPY      | 322,136             | 228,567    | 0.06            |
| East Japan Railway Co                 | 18,700               | JPY      | 1,143,417           | 949,537    | 0.25            |
| Furukawa Electric Co Ltd              | 31,400               | JPY      | 628,254             | 511,037    | 0.14            |
| Honda Motor Co Ltd                    | 49,300               | JPY      | 1,502,653           | 1,180,688  | 0.32            |
| Iida Group Holdings Co Ltd            | 2,200                | JPY      | 34,074              | 33,622     | 0.01            |
| JGC Holdings Corp                     | 16,100               | JPY      | 154,208             | 207,110    | 0.05            |
| Kaneka Corp                           | 24,000               | JPY      | 744,887             | 586,027    | 0.16            |
| Kawasaki Heavy Industries Ltd         | 34,300               | JPY      | 759,425             | 637,714    | 0.17            |
| Kirin Holdings Co Ltd                 | 47,300               | JPY      | 823,139             | 741,295    | 0.20            |

# WORLD VALUE EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                             | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-----------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Kobe Steel Ltd                          | 47,100               | JPY      | 241,562             | 212,195    | 0.06            |
| Mazda Motor Corp                        | 70,500               | JPY      | 896,339             | 569,586    | 0.15            |
| Mitsubishi Heavy Industries Ltd         | 23,000               | JPY      | 714,127             | 799,022    | 0.21            |
| Mitsubishi Motors Corp                  | 169,000              | JPY      | 762,936             | 564,571    | 0.15            |
| Mitsubishi UFJ Financial Group Inc      | 177,100              | JPY      | 1,033,515           | 942,096    | 0.25            |
| NEC Corp                                | 9,300                | JPY      | 315,963             | 358,348    | 0.10            |
| Nippon Steel Corp                       | 42,500               | JPY      | 759,721             | 589,484    | 0.16            |
| Nissan Motor Co Ltd                     | 123,300              | JPY      | 923,481             | 472,816    | 0.13            |
| NOK Corp                                | 33,700               | JPY      | 442,348             | 271,152    | 0.07            |
| Nomura Holdings Inc                     | 161,100              | JPY      | 753,974             | 583,143    | 0.16            |
| Nomura Real Estate Holdings Inc         | 19,500               | JPY      | 358,869             | 474,136    | 0.13            |
| Panasonic Holdings Corp                 | 123,500              | JPY      | 1,211,890           | 989,336    | 0.26            |
| Ricoh Co Ltd                            | 160,500              | JPY      | 1,435,558           | 1,245,010  | 0.33            |
| Seven & i Holdings Co Ltd               | 3,700                | JPY      | 120,176             | 142,944    | 0.04            |
| Shinsei Bank Ltd                        | 12,700               | JPY      | 187,492             | 190,126    | 0.05            |
| Stanley Electric Co Ltd                 | 18,100               | JPY      | 317,652             | 293,265    | 0.08            |
| Sumitomo Chemical Co Ltd                | 116,900              | JPY      | 523,205             | 453,378    | 0.12            |
| Sumitomo Heavy Industries Ltd           | 25,400               | JPY      | 596,199             | 557,359    | 0.15            |
| Sumitomo Mitsui Financial Group Inc     | 42,200               | JPY      | 1,614,864           | 1,243,340  | 0.33            |
| Sumitomo Rubber Industries Ltd          | 28,600               | JPY      | 263,263             | 242,397    | 0.06            |
| T&D Holdings Inc                        | 46,300               | JPY      | 562,455             | 548,597    | 0.15            |
| Takeda Pharmaceutical Co Ltd            | 48,700               | JPY      | 1,632,337           | 1,366,031  | 0.37            |
| Teijin Ltd                              | 54,400               | JPY      | 645,685             | 562,440    | 0.15            |
|                                         |                      |          | 26,846,743          | 22,491,116 | 6.03            |
| <b>Jersey</b>                           |                      |          |                     |            |                 |
| Janus Henderson Group Plc               | 15,408               | USD      | 413,907             | 350,840    | 0.09            |
| <b>Korea, Republic of (South Korea)</b> |                      |          |                     |            |                 |
| Celltrion Inc                           | 4                    | KRW      | 702                 | 548        | 0.00            |
| E-MART Inc                              | 1,464                | KRW      | 171,950             | 118,471    | 0.03            |
| Hana Financial Group Inc                | 3,953                | KRW      | 124,183             | 119,498    | 0.03            |
| Hyundai Motor Co                        | 919                  | KRW      | 127,993             | 127,309    | 0.04            |
| Lotte Chemical Corp                     | 580                  | KRW      | 125,817             | 80,150     | 0.02            |
| Samsung Electronics Co Ltd              | 14,503               | KRW      | 660,743             | 635,197    | 0.17            |
| SK Hynix Inc                            | 2,342                | KRW      | 196,135             | 163,152    | 0.04            |
|                                         |                      |          | 1,407,523           | 1,244,325  | 0.33            |
| <b>Luxembourg</b>                       |                      |          |                     |            |                 |
| APERAM SA                               | 25,523               | EUR      | 816,457             | 689,596    | 0.18            |
| ArcelorMittal SA                        | 26,351               | EUR      | 691,713             | 578,577    | 0.15            |
| Subsea 7 SA                             | 63,573               | NOK      | 469,551             | 509,407    | 0.14            |
| Tenaris SA                              | 53,597               | EUR      | 508,261             | 691,400    | 0.19            |
|                                         |                      |          | 2,485,982           | 2,468,980  | 0.66            |
| <b>Netherlands</b>                      |                      |          |                     |            |                 |
| Heineken Holding NV                     | 15,359               | EUR      | 1,250,456           | 1,112,636  | 0.30            |
| ING Groep NV                            | 44,706               | EUR      | 491,753             | 433,426    | 0.12            |
| Koninklijke Ahold Delhaize NV           | 58,205               | EUR      | 1,552,168           | 1,496,231  | 0.40            |
| Stellantis NV                           | 46,919               | EUR      | 722,232             | 570,703    | 0.15            |
|                                         |                      |          | 4,016,609           | 3,612,996  | 0.97            |
| <b>Norway</b>                           |                      |          |                     |            |                 |
| Orkla ASA                               | 81,115               | NOK      | 710,724             | 643,753    | 0.17            |
| PGS ASA                                 | 429,628              | NOK      | 758,804             | 287,676    | 0.08            |
| PGS ASA NOK NPV                         | 100,246              | NOK      | 39,252              | 37,404     | 0.01            |
| Yara International ASA                  | 8,423                | NOK      | 364,607             | 350,716    | 0.09            |
|                                         |                      |          | 1,873,387           | 1,319,549  | 0.35            |
| <b>Philippines</b>                      |                      |          |                     |            |                 |
| Metropolitan Bank & Trust Co            | 159,090              | PHP      | 161,293             | 138,257    | 0.04            |

# WORLD VALUE EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                               | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>Singapore</b>                          |                      |          |                     |            |                 |
| Oversea-Chinese Banking Corp Ltd          | 28,421               | SGD      | 241,090             | 232,140    | 0.06            |
| Singapore Telecommunications Ltd          | 146,300              | SGD      | 274,341             | 265,314    | 0.07            |
|                                           |                      |          | 515,431             | 497,454    | 0.13            |
| <b>Spain</b>                              |                      |          |                     |            |                 |
| CaixaBank SA                              | 284,587              | EUR      | 1,254,430           | 968,998    | 0.26            |
| Indra Sistemas SA                         | 37,152               | EUR      | 343,011             | 350,400    | 0.09            |
| Mapfre SA                                 | 235,164              | EUR      | 635,319             | 410,523    | 0.11            |
|                                           |                      |          | 2,232,760           | 1,729,921  | 0.46            |
| <b>Sweden</b>                             |                      |          |                     |            |                 |
| Securitas AB                              | 117,141              | SEK      | 1,642,079           | 994,247    | 0.27            |
| Telefonaktiebolaget LM Ericsson - Class B | 163,395              | SEK      | 1,534,346           | 1,209,029  | 0.32            |
|                                           |                      |          | 3,176,425           | 2,203,276  | 0.59            |
| <b>Switzerland</b>                        |                      |          |                     |            |                 |
| Novartis AG                               | 27,113               | CHF      | 2,021,373           | 2,279,364  | 0.61            |
| Roche Holding AG GENU                     | 1,638                | CHF      | 409,337             | 541,737    | 0.15            |
|                                           |                      |          | 2,430,710           | 2,821,101  | 0.76            |
| <b>Taiwan</b>                             |                      |          |                     |            |                 |
| Chipbond Technology Corp                  | 49,000               | TWD      | 123,515             | 97,362     | 0.03            |
| CTBC Financial Holding Co Ltd             | 76,000               | TWD      | 68,854              | 63,818     | 0.02            |
| Hon Hai Precision Industry Co Ltd         | 78,000               | TWD      | 269,350             | 285,188    | 0.08            |
| MediaTek Inc                              | 1,000                | TWD      | 33,275              | 21,764     | 0.00            |
| Taiwan Semiconductor Manufacturing Co Ltd | 51,000               | TWD      | 552,686             | 810,610    | 0.22            |
| Uni-President Enterprises Corp            | 91,000               | TWD      | 225,520             | 204,569    | 0.05            |
|                                           |                      |          | 1,273,200           | 1,483,311  | 0.40            |
| <b>Thailand</b>                           |                      |          |                     |            |                 |
| Bangkok Bank PCL (Foreign Market)         | 36,300               | THB      | 139,770             | 136,594    | 0.04            |
| <b>United Kingdom</b>                     |                      |          |                     |            |                 |
| AstraZeneca Plc                           | 11,552               | GBP      | 986,877             | 1,503,239  | 0.40            |
| Aviva Plc                                 | 50,929               | GBP      | 295,966             | 247,625    | 0.07            |
| BAE Systems Plc                           | 119,625              | GBP      | 787,895             | 1,204,591  | 0.32            |
| BP Plc                                    | 421,136              | GBP      | 2,622,975           | 1,992,064  | 0.53            |
| Britvic Plc                               | 7,482                | GBP      | 68,601              | 73,886     | 0.02            |
| Centrica Plc                              | 741,720              | GBP      | 656,428             | 717,485    | 0.19            |
| Currys Plc                                | 264,341              | GBP      | 462,640             | 212,819    | 0.06            |
| Direct Line Insurance Group Plc           | 205,048              | GBP      | 822,115             | 628,909    | 0.17            |
| easyJet Plc                               | 101,352              | GBP      | 817,035             | 439,616    | 0.12            |
| GSK Plc                                   | 81,391               | GBP      | 1,610,641           | 1,738,945  | 0.47            |
| Johnson Matthey Plc                       | 16,429               | GBP      | 434,062             | 380,821    | 0.10            |
| Kier Group Plc                            | 304,563              | GBP      | 532,423             | 249,275    | 0.07            |
| Kingfisher Plc                            | 165,189              | GBP      | 419,308             | 481,946    | 0.13            |
| Liberty Global Plc 'A'                    | 14,348               | USD      | 330,410             | 310,347    | 0.08            |
| Liberty Global Plc 'C'                    | 37,018               | USD      | 908,564             | 836,977    | 0.22            |
| Lloyds Banking Group Plc                  | 1,699,390            | GBP      | 1,220,327           | 859,339    | 0.23            |
| National Express Group Plc                | 450,314              | GBP      | 1,318,478           | 1,044,915  | 0.28            |
| National Grid Plc                         | 39,396               | GBP      | 492,625             | 506,424    | 0.14            |
| NatWest Group Plc                         | 320,890              | GBP      | 1,091,580           | 839,038    | 0.23            |
| QinetiQ Group Plc                         | 128,786              | GBP      | 474,693             | 571,361    | 0.15            |
| Shell Plc                                 | 56,496               | GBP      | 1,453,494           | 1,471,374  | 0.39            |
| Spire Healthcare Group Plc '144A'         | 340,379              | GBP      | 808,312             | 968,648    | 0.26            |
| Tesco Plc                                 | 520,416              | GBP      | 1,753,627           | 1,596,817  | 0.43            |
| Vodafone Group Plc                        | 550,314              | GBP      | 1,155,177           | 846,620    | 0.23            |
| Whitbread Plc                             | 17,998               | GBP      | 521,407             | 527,288    | 0.14            |
|                                           |                      |          | 22,045,660          | 20,250,369 | 5.43            |

# WORLD VALUE EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                         | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|-------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| <b>United States</b>                |                      |          |                     |            |                 |
| 3M Co                               | 16,066               | USD      | 3,079,203           | 2,047,130  | 0.55            |
| A O Smith Corp                      | 14,609               | USD      | 842,698             | 785,234    | 0.21            |
| Abbott Laboratories                 | 30,388               | USD      | 3,662,060           | 3,284,031  | 0.88            |
| Adobe Inc                           | 2,276                | USD      | 856,377             | 817,061    | 0.22            |
| Agilent Technologies Inc            | 5,794                | USD      | 710,413             | 679,173    | 0.18            |
| Allison Transmission Holdings Inc   | 11,287               | USD      | 408,151             | 427,100    | 0.11            |
| Ally Financial Inc                  | 38,380               | USD      | 1,447,250           | 1,261,167  | 0.34            |
| Alphabet Inc                        | 1,746                | USD      | 3,845,662           | 3,792,487  | 1.02            |
| Alphabet Inc - Class A              | 2,778                | USD      | 5,824,884           | 5,984,534  | 1.60            |
| Amazon.com Inc                      | 36,151               | USD      | 4,726,566           | 3,743,075  | 1.00            |
| American Electric Power Co Inc      | 3,832                | USD      | 349,173             | 366,607    | 0.10            |
| AMN Healthcare Services Inc         | 3,739                | USD      | 353,003             | 415,777    | 0.11            |
| APA Corp                            | 40,279               | USD      | 1,657,022           | 1,435,544  | 0.38            |
| Apple Inc                           | 113,260              | USD      | 10,732,718          | 15,284,437 | 4.10            |
| Atkore Inc                          | 4,893                | USD      | 502,543             | 402,792    | 0.11            |
| AutoNation Inc                      | 4,489                | USD      | 518,688             | 497,112    | 0.13            |
| AutoZone Inc                        | 933                  | USD      | 1,710,697           | 1,977,717  | 0.53            |
| BankUnited Inc                      | 9,944                | USD      | 365,692             | 346,151    | 0.09            |
| Bath & Body Works Inc               | 28,839               | USD      | 1,747,475           | 750,679    | 0.20            |
| Berkshire Hathaway Inc - Class B    | 727                  | USD      | 239,811             | 195,621    | 0.05            |
| BJ's Wholesale Club Holdings Inc    | 15,147               | USD      | 992,604             | 935,327    | 0.25            |
| Broadcom Inc                        | 6,741                | USD      | 3,603,616           | 3,253,072  | 0.87            |
| Builders FirstSource Inc            | 22,234               | USD      | 1,623,628           | 1,147,719  | 0.31            |
| Cadence Design Systems Inc          | 1,590                | USD      | 222,146             | 237,371    | 0.06            |
| Capital One Financial Corp          | 19,368               | USD      | 2,403,774           | 1,971,856  | 0.53            |
| CBRE Group Inc - Class A            | 30,840               | USD      | 2,707,865           | 2,226,340  | 0.60            |
| CF Industries Holdings Inc          | 23,698               | USD      | 1,606,577           | 2,014,093  | 0.54            |
| Chesapeake Energy Corp              | 6,861                | USD      | 551,370             | 595,398    | 0.16            |
| Choice Hotels International Inc     | 3,588                | USD      | 437,979             | 394,644    | 0.11            |
| Cleveland-Cliffs Inc                | 60,885               | USD      | 1,108,994           | 902,925    | 0.24            |
| Coca-Cola Co/The                    | 47,865               | USD      | 2,894,954           | 2,989,648  | 0.80            |
| Cognizant Technology Solutions Corp | 31,538               | USD      | 2,108,317           | 2,116,831  | 0.57            |
| Colgate-Palmolive Co                | 23,059               | USD      | 1,902,383           | 1,832,268  | 0.49            |
| Copart Inc                          | 22,302               | USD      | 2,593,857           | 2,382,300  | 0.64            |
| Costco Wholesale Corp               | 1,080                | USD      | 655,787             | 505,764    | 0.14            |
| CSX Corp                            | 84,035               | USD      | 2,662,564           | 2,416,006  | 0.65            |
| Diamondback Energy Inc              | 15,570               | USD      | 2,046,440           | 1,894,402  | 0.51            |
| Dick's Sporting Goods Inc           | 6,986                | USD      | 548,216             | 520,597    | 0.14            |
| Discover Financial Services         | 2,001                | USD      | 247,878             | 184,472    | 0.05            |
| Dow Inc                             | 22,679               | USD      | 1,345,547           | 1,156,629  | 0.31            |
| East West Bancorp Inc               | 14,507               | USD      | 1,095,032           | 919,599    | 0.25            |
| eBay Inc                            | 43,165               | USD      | 2,881,275           | 1,776,671  | 0.48            |
| Edwards Lifesciences Corp           | 24,715               | USD      | 2,132,890           | 2,338,039  | 0.63            |
| EOG Resources Inc                   | 13,103               | USD      | 933,557             | 1,483,129  | 0.40            |
| Evercore Inc - Class A              | 4,530                | USD      | 665,885             | 420,746    | 0.11            |
| Expedia Group Inc                   | 17,442               | USD      | 1,792,192           | 1,590,013  | 0.43            |
| Exponent Inc                        | 5,684                | USD      | 488,594             | 508,945    | 0.14            |
| Exxon Mobil Corp                    | 3,923                | USD      | 362,291             | 338,908    | 0.09            |
| Fair Isaac Corp                     | 2,985                | USD      | 1,254,473           | 1,174,000  | 0.31            |
| Fastenal Co                         | 47,572               | USD      | 2,130,252           | 2,348,154  | 0.63            |
| Fidelity National Financial Inc     | 31,277               | USD      | 1,440,723           | 1,140,047  | 0.31            |
| FirstEnergy Corp                    | 59,963               | USD      | 2,514,994           | 2,301,080  | 0.62            |
| Fortinet Inc                        | 42,495               | USD      | 2,426,779           | 2,390,344  | 0.64            |
| Gartner Inc                         | 9,554                | USD      | 2,796,897           | 2,257,324  | 0.61            |
| General Dynamics Corp               | 11,525               | USD      | 2,563,393           | 2,505,420  | 0.67            |
| Genuine Parts Co                    | 2,363                | USD      | 303,274             | 311,798    | 0.08            |
| Gilead Sciences Inc                 | 18,886               | USD      | 1,106,221           | 1,163,566  | 0.31            |
| Hawaiian Electric Industries Inc    | 11,872               | USD      | 483,411             | 482,241    | 0.13            |
| Hologic Inc                         | 29,024               | USD      | 2,094,070           | 2,018,619  | 0.54            |
| Houlihan Lokey Inc - Class A        | 5,740                | USD      | 517,242             | 448,753    | 0.12            |
| IDEXX Laboratories Inc              | 457                  | USD      | 251,596             | 158,844    | 0.04            |
| Interpublic Group of Cos Inc/The    | 44,665               | USD      | 1,254,755           | 1,212,655  | 0.33            |

# WORLD VALUE EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                                 | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation | % net<br>assets |
|---------------------------------------------|----------------------|----------|---------------------|------------|-----------------|
| Jefferies Financial Group Inc               | 21,974               | USD      | 580,885             | 588,683    | 0.16            |
| Johnson & Johnson                           | 29,212               | USD      | 4,379,395           | 5,150,368  | 1.38            |
| JPMorgan Chase & Co                         | 37,538               | USD      | 4,391,248           | 4,176,853  | 1.12            |
| Kinsale Capital Group Inc                   | 2,436                | USD      | 570,651             | 536,456    | 0.14            |
| KLA Corp                                    | 1,454                | USD      | 468,879             | 456,600    | 0.12            |
| Kraft Heinz Co/The                          | 25,873               | USD      | 973,070             | 985,244    | 0.26            |
| Kroger Co/The                               | 47,473               | USD      | 2,428,806           | 2,254,967  | 0.60            |
| Laboratory Corp of America Holdings         | 2,544                | USD      | 684,481             | 600,537    | 0.16            |
| Lattice Semiconductor Corp                  | 15,312               | USD      | 1,144,440           | 736,967    | 0.20            |
| Lennar Corp                                 | 10,408               | USD      | 1,153,990           | 714,925    | 0.19            |
| Lennox International Inc                    | 3,800                | USD      | 1,268,563           | 768,588    | 0.21            |
| Lithia Motors Inc - Class A                 | 1,327                | USD      | 394,457             | 366,982    | 0.10            |
| Louisiana-Pacific Corp                      | 10,092               | USD      | 664,328             | 516,509    | 0.14            |
| Lowe's Cos Inc                              | 11,020               | USD      | 2,211,462           | 1,894,669  | 0.51            |
| Lululemon Athletica Inc                     | 1,064                | USD      | 284,657             | 289,993    | 0.08            |
| Lumen Technologies Inc                      | 105,692              | USD      | 1,207,682           | 1,168,953  | 0.31            |
| Macy's Inc                                  | 33,440               | USD      | 817,686             | 604,261    | 0.16            |
| Manhattan Associates Inc                    | 7,026                | USD      | 744,909             | 791,128    | 0.21            |
| Marathon Oil Corp                           | 79,933               | USD      | 859,992             | 1,820,074  | 0.49            |
| Maravai LifeSciences Holdings Inc - Class A | 11,812               | USD      | 439,619             | 320,223    | 0.09            |
| Matador Resources Co                        | 6,695                | USD      | 328,901             | 322,699    | 0.09            |
| Matson Inc                                  | 4,880                | USD      | 426,766             | 355,069    | 0.10            |
| Merck & Co Inc                              | 14,372               | USD      | 1,217,408           | 1,324,811  | 0.36            |
| Meta Platforms Inc - Class A                | 27,729               | USD      | 7,397,943           | 4,430,262  | 1.19            |
| MGIC Investment Corp                        | 37,192               | USD      | 565,191             | 461,553    | 0.12            |
| Microchip Technology Inc                    | 33,722               | USD      | 2,767,842           | 1,913,386  | 0.51            |
| Microsoft Corp                              | 52,994               | USD      | 11,029,442          | 13,497,572 | 3.62            |
| Moderna Inc                                 | 4,584                | USD      | 718,654             | 630,529    | 0.17            |
| Murphy Oil Corp                             | 5,223                | USD      | 179,437             | 160,868    | 0.04            |
| National Fuel Gas Co                        | 10,385               | USD      | 678,203             | 687,695    | 0.18            |
| New Residential Investment Corp (REIT)      | 54,192               | USD      | 494,791             | 501,818    | 0.13            |
| NiSource Inc                                | 43,817               | USD      | 1,105,532           | 1,289,096  | 0.35            |
| NRG Energy Inc                              | 28,115               | USD      | 1,117,490           | 1,063,028  | 0.28            |
| Nucor Corp                                  | 20,649               | USD      | 2,673,171           | 2,120,652  | 0.57            |
| NVIDIA Corp                                 | 7,336                | USD      | 1,652,844           | 1,102,161  | 0.30            |
| NVR Inc                                     | 370                  | USD      | 1,562,775           | 1,452,254  | 0.39            |
| Olin Corp                                   | 16,384               | USD      | 879,592             | 746,619    | 0.20            |
| ON Semiconductor Corp                       | 6,633                | USD      | 276,805             | 328,400    | 0.09            |
| O'Reilly Automotive Inc                     | 350                  | USD      | 240,439             | 221,224    | 0.06            |
| Ovintiv Inc                                 | 29,651               | USD      | 1,533,282           | 1,335,184  | 0.36            |
| Owens Corning                               | 11,412               | USD      | 964,388             | 840,608    | 0.23            |
| PDC Energy Inc                              | 11,059               | USD      | 532,627             | 689,860    | 0.18            |
| Pfizer Inc                                  | 80,546               | USD      | 2,811,529           | 4,133,621  | 1.11            |
| PotlatchDeltic Corp (REIT)                  | 7,551                | USD      | 405,459             | 329,903    | 0.09            |
| Prologis Inc (REIT)                         | 9,609                | USD      | 1,422,605           | 1,111,761  | 0.30            |
| Prosperity Bancshares Inc                   | 9,173                | USD      | 683,072             | 615,600    | 0.16            |
| Qualys Inc                                  | 3,877                | USD      | 412,894             | 484,935    | 0.13            |
| Quest Diagnostics Inc                       | 13,514               | USD      | 1,873,086           | 1,829,255  | 0.49            |
| QuidelOrtho Corp                            | 4,007                | USD      | 455,006             | 388,879    | 0.10            |
| Radian Group Inc                            | 20,821               | USD      | 444,265             | 405,385    | 0.11            |
| Regeneron Pharmaceuticals Inc               | 2,358                | USD      | 1,675,621           | 1,384,476  | 0.37            |
| Regions Financial Corp                      | 71,010               | USD      | 1,287,489           | 1,303,744  | 0.35            |
| Robert Half International Inc               | 7,497                | USD      | 824,844             | 551,929    | 0.15            |
| Roper Technologies Inc                      | 667                  | USD      | 271,708             | 260,043    | 0.07            |
| SBA Communications Corp (REIT) - Class A    | 7,992                | USD      | 2,452,310           | 2,553,364  | 0.68            |
| SEI Investments Co                          | 13,654               | USD      | 783,976             | 727,895    | 0.20            |
| ServiceNow Inc                              | 525                  | USD      | 276,056             | 242,434    | 0.06            |
| Synchrony Financial                         | 43,979               | USD      | 1,694,637           | 1,199,307  | 0.32            |
| Tapestry Inc                                | 29,030               | USD      | 1,111,640           | 870,029    | 0.23            |
| Taylor Morrison Home Corp - Class A         | 8,897                | USD      | 221,127             | 200,449    | 0.05            |
| Teradata Corp                               | 11,349               | USD      | 568,281             | 414,238    | 0.11            |
| Tesla Inc                                   | 3,773                | USD      | 3,067,876           | 2,541,983  | 0.68            |
| Texas Instruments Inc                       | 19,880               | USD      | 3,042,741           | 3,007,248  | 0.81            |

# WORLD VALUE EQUITY FUND (continued)

## Statement of Investments as at June 30, 2022

(expressed in USD)

| Description                 | Quantity/<br>Nominal | Currency | Acquisition<br>cost | Evaluation         | % net<br>assets |
|-----------------------------|----------------------|----------|---------------------|--------------------|-----------------|
| Ulta Beauty Inc             | 665                  | USD      | 264,740             | 253,697            | 0.07            |
| United States Steel Corp    | 29,927               | USD      | 960,497             | 526,715            | 0.14            |
| UnitedHealth Group Inc      | 1,191                | USD      | 590,871             | 610,888            | 0.16            |
| Vail Resorts Inc            | 824                  | USD      | 268,261             | 178,322            | 0.05            |
| Valley National Bancorp     | 44,406               | USD      | 628,654             | 455,606            | 0.12            |
| Veeva Systems Inc - Class A | 12,982               | USD      | 3,331,641           | 2,514,743          | 0.67            |
| VeriSign Inc                | 5,187                | USD      | 1,142,795           | 864,517            | 0.23            |
| Viatis Inc                  | 136,840              | USD      | 1,917,900           | 1,438,873          | 0.39            |
| Visa Inc - Class A          | 1,195                | USD      | 238,828             | 231,448            | 0.06            |
| Vistra Corp                 | 50,431               | USD      | 1,284,378           | 1,149,827          | 0.31            |
| Walmart Inc                 | 10,598               | USD      | 1,454,987           | 1,280,344          | 0.34            |
| Weyerhaeuser Co (REIT)      | 67,769               | USD      | 2,372,956           | 2,207,914          | 0.59            |
| Williams-Sonoma Inc         | 8,470                | USD      | 946,474             | 916,454            | 0.25            |
|                             |                      |          | 212,536,305         | 200,864,140        | 53.85           |
| <b>Total Shares</b>         |                      |          | <b>330,259,283</b>  | <b>305,328,846</b> | <b>81.86</b>    |
| <b>Total Investments</b>    |                      |          | <b>387,198,528</b>  | <b>359,984,075</b> | <b>96.51</b>    |
| Other Net Assets            |                      |          |                     | 13,002,991         | 3.49            |
| <b>Total Net Assets</b>     |                      |          |                     | <b>372,987,066</b> | <b>100.00</b>   |

# Notes to the Financial Statements

## as at June 30, 2022

### 1. Organisation

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

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

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

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

As at June 30, 2022, the SICAV had 47 active Sub-Funds opened to investors.

The following Sub-Fund closed during the financial period:

Asian Infrastructure Equity Fund (with last official NAV on January 7, 2022).

The following Sub-Funds are due to open subsequent to the financial period:

CICC China USD Sustainable Bond Fund (launched July 18, 2022).

The following Sub-Funds closed subsequent to the financial period:

Asian Property Securities Fund (with last official NAV on July 6, 2022)

US Bond Fund (with last official NAV on July 21, 2022).

The Prospectus in issue for the current financial period is dated May 2022. Key amendments to the Prospectus compared to the December 2021 version include:

1. Amendments to the list of sub-funds available for investment to reflect the liquidation of Eastspring Investments – Asian Infrastructure Equity Fund and Eastspring Investments – Asian Property Securities Fund,
2. Clarification of the benchmark naming and further alignments with the relevant section in Appendix 8 “Environmental, Social And Governance Considerations And Sustainability Risk” of the Prospectus,
3. Amendments to the section 1.5 “Charges and expenses paid by the SICAV” of the Prospectus to cross-refer the Investment Management Fee to the new Appendix 10 of the Prospectus listing the maximum fees owed to the Investment Manager and to include a new section 1.5.3 “Operating and Servicing Expenses” which further implements a fixed expense model instead of the previous variable rates model. Such fixed annual percentage will correspond to anticipated expenses determined on an arm’s length basis by the SICAV and its Management Company (i.e. Eastspring Investments (Luxembourg) S.A.). In addition, the Administration Fee has been removed and replaced by a Distribution Fee which is owed to the Distributor for their services in connection with marketing and distributing Class T3 Shares and is further cross-referred in Appendix 10 “Summary Of Charges And Expenses” of the Prospectus. The section 1.5.4 “Other Expenses” is further amended to clarify the fees not being covered in the Operating and Servicing Expenses.
4. Inclusion of a section 6.11 “Conflict of interest in relation to third parties” to mention that the Management Company may grant rebates and commission to third parties under certain objective criteria and to reflect the fair treatment of shareholders by ensuring a full transparency on the level of remuneration received by the recipients of such amounts,
5. Amendment to the Appendix 1 “Directory” of the Prospectus to reflect the appointment of Mr Stephane Licht as conducting officer of the Management Company of the SICAV,
6. Amendments to the Appendix 2 “Definitions” of the Prospectus to remove the definitions corresponding to “Developed Markets in Asia Pacific Ex Japan” and “Frontier Markets Worldwide” as these are no longer cross-referred in the Prospectus,
7. Inclusion of a section relating to the Russian invasion of Ukraine in Appendix 3 “Risk Considerations” of the Prospectus,
8. Amendment to the sections relating to the re-investment of cash collateral in Appendix 3 “Risk Considerations” and Appendix 5 “Risk Management” of the Prospectus,

# Notes to the Financial Statements

## as at June 30, 2022 (continued)

### 1. Organisation (continued)

9. Amendments to the Appendix 5 “Risk Management” of the Prospectus to update the section relating to the securities financing transactions in light of the CSSF FAQ dated 18 December 2020 on the use of Securities Financing Transactions by UCITS and, in particular, to implement a progressive fee split for securities lending transactions between the SICAV and the securities lending agent (i.e. The Bank of New York Mellon SA/NV),

10. Amendments to the Appendix 8 “Environmental, Social And Governance Considerations And Sustainability Risk” of the Prospectus to further align with the investment objective contained in the general part of the Prospectus,

11. Inclusion of an Appendix 9 “Important Information For Investors In Certain Countries” of the Prospectus containing important information for investors located in certain jurisdictions,

12. Inclusion of an Appendix 10 “Summary Of Charges And Expenses” of the Prospectus containing a summary of charges and expenses at sub-fund and share class level.

13. Sub-Fund name change; As the Sub-Fund will no longer be managed against a customized benchmark, the name of the SubFund was changed from “Eastspring Investments – Global Emerging Markets Customized Equity Fund” to “Eastspring Investments – Global Emerging Markets Fundamental Value Fund”, with effect as of 1 July 2022, in order to update the fund’s investment objective.

The SICAV currently offers the following share classes:

| Class of Share                     | Terms                                                                                                                                             | Currency |
|------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| Class A                            | reserved for retail investors                                                                                                                     | USD      |
| Class A (hedged)*                  | reserved for retail investors                                                                                                                     | USD      |
| Class A <sub>A</sub> (hedged)*     | reserved for retail investors                                                                                                                     | AUD      |
| Class A <sub>ADM</sub> (hedged)*   | reserved for retail investors where dividends may be declared on a monthly basis                                                                  | AUD      |
| Class A <sub>ADMC1</sub> (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | AUD      |
| Class A <sub>DM</sub>              | reserved for retail investors where dividends may be declared on a monthly basis                                                                  | USD      |
| Class A <sub>DMC1</sub>            | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | USD      |
| Class A <sub>DMC2</sub>            | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | USD      |
| Class A <sub>DMC1</sub> (hedged)*  | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | USD      |
| Class A <sub>DQ</sub>              | reserved for retail investors where dividends may be declared on a quarterly basis                                                                | USD      |
| Class A <sub>E</sub>               | reserved for retail investors                                                                                                                     | EUR      |
| Class A <sub>E</sub> (hedged)*     | reserved for retail investors                                                                                                                     | EUR      |
| Class A <sub>EDM</sub>             | reserved for retail investors where dividends may be declared on a monthly basis                                                                  | EUR      |
| Class A <sub>F</sub> (hedged)*     | reserved for retail investors                                                                                                                     | CHF      |
| Class A <sub>FDM</sub> (hedged)*   | reserved for retail investors where dividends may be declared on a monthly basis                                                                  | CHF      |
| Class A <sub>G</sub> (hedged)*     | reserved for retail investors                                                                                                                     | GBP      |
| Class A <sub>GDM</sub> (hedged)*   | reserved for retail investors where dividends may be declared on a monthly basis                                                                  | GBP      |
| Class A <sub>H</sub>               | reserved for retail investors                                                                                                                     | HKD      |
| Class A <sub>HDM</sub>             | reserved for retail investors where dividends may be declared on a monthly basis                                                                  | HKD      |
| Class A <sub>J</sub>               | reserved for retail investors                                                                                                                     | JPY      |
| Class A <sub>N</sub> (hedged)*     | reserved for retail investors                                                                                                                     | NZD      |
| Class A <sub>NDM</sub> (hedged)*   | reserved for retail investors where dividends may be declared on a monthly basis                                                                  | NZD      |
| Class A <sub>NDMC1</sub> (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | NZD      |
| Class A <sub>R</sub> (hedged)*     | reserved for retail investors                                                                                                                     | CNH      |
| Class A <sub>RDMC1</sub> (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | CNH      |
| Class A <sub>S</sub>               | reserved for retail investors                                                                                                                     | SGD      |
| Class A <sub>S</sub> (hedged)*     | reserved for retail investors                                                                                                                     | SGD      |
| Class A <sub>SDM</sub>             | reserved for retail investors where dividends may be declared on a monthly basis                                                                  | SGD      |
| Class A <sub>SDM</sub> (hedged)*   | reserved for retail investors where dividends may be declared on a monthly basis                                                                  | SGD      |
| Class A <sub>SDMC1</sub> (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | SGD      |
| Class A <sub>SDQ</sub>             | reserved for retail investors where dividends may be declared on a quarterly basis                                                                | SGD      |
| Class A <sub>Z</sub> (hedged)*     | reserved for retail investors                                                                                                                     | ZAR      |
| Class A <sub>ZDM</sub> (hedged)*   | reserved for retail investors where dividends may be declared on a monthly basis                                                                  | ZAR      |
| Class A <sub>ZDMC1</sub> (hedged)* | reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time | ZAR      |
| Class B                            | reserved for institutional investors                                                                                                              | USD      |
| Class B <sub>DM</sub>              | reserved for institutional investors where dividends may be declared on a monthly basis                                                           | USD      |
| Class C                            | reserved for large institutional investors                                                                                                        | USD      |
| Class C (hedged)*                  | reserved for large institutional investors                                                                                                        | USD      |

# Notes to the Financial Statements

## as at June 30, 2022 (continued)

### 1. Organisation (continued)

| Class of Share                    | Terms                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Currency |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| Class C <sub>DM</sub>             | reserved for large institutional investors where dividends may be declared on a monthly basis                                                                                                                                                                                                                                                                                                                                                                                                              | USD      |
| Class C <sub>DY</sub>             | reserved for large institutional investors where dividends will be distributed on an annual basis                                                                                                                                                                                                                                                                                                                                                                                                          | USD      |
| Class C <sub>E</sub>              | reserved for large institutional investors                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | EUR      |
| Class C <sub>E</sub> (hedged)*    | reserved for large institutional investors                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | EUR      |
| Class C <sub>G</sub>              | reserved for large institutional investors                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | GBP      |
| Class C <sub>G</sub> (hedged)*    | reserved for large institutional investors                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | GBP      |
| Class C <sub>G DY</sub> (hedged)* | reserved for large institutional investors where dividends will be distributed on an annual basis                                                                                                                                                                                                                                                                                                                                                                                                          | GBP      |
| Class C <sub>J</sub>              | reserved for large institutional investors                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | JPY      |
| Class C <sub>R</sub>              | reserved for large institutional investors                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | CNH      |
| Class C <sub>S</sub>              | reserved for large institutional investors                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | SGD      |
| Class C <sub>S</sub> (hedged)*    | reserved for large institutional investors                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | SGD      |
| Class D                           | reserved for certain institutional investors specifically approved by the SICAV                                                                                                                                                                                                                                                                                                                                                                                                                            | USD      |
| Class D <sub>DH</sub>             | reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed on a semi-annual basis                                                                                                                                                                                                                                                                                                                                                                  | USD      |
| Class D <sub>DQ</sub>             | reserved for certain institutional investors where dividends may be declared on a quarterly basis                                                                                                                                                                                                                                                                                                                                                                                                          | USD      |
| Class D <sub>E</sub>              | reserved for certain institutional investors specifically approved by the SICAV                                                                                                                                                                                                                                                                                                                                                                                                                            | EUR      |
| Class D <sub>H</sub> (hedged)*    | reserved for certain institutional investors specifically approved by the SICAV                                                                                                                                                                                                                                                                                                                                                                                                                            | HKD      |
| Class D <sub>J</sub>              | reserved for certain institutional investors specifically approved by the SICAV                                                                                                                                                                                                                                                                                                                                                                                                                            | JPY      |
| Class D <sub>S</sub> (hedged)*    | reserved for certain institutional investors specifically approved by the SICAV                                                                                                                                                                                                                                                                                                                                                                                                                            | SGD      |
| Class E                           | reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed                                                                                                                                                                                                                                                                                                                                                                                         | USD      |
| Class E <sub>DY</sub>             | reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed on an annual basis                                                                                                                                                                                                                                                                                                                                                                      | USD      |
| Class E <sub>G</sub> (hedged)*    | reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed                                                                                                                                                                                                                                                                                                                                                                                         | GBP      |
| Class F                           | reserved for retail investors of certain distributors specifically approved by the SICAV                                                                                                                                                                                                                                                                                                                                                                                                                   | USD      |
| Class F <sub>DY</sub>             | reserved for certain retail investors of certain distributors specifically approved by the SICAV where dividends may be distributed on an annual basis                                                                                                                                                                                                                                                                                                                                                     | USD      |
| Class F <sub>E</sub>              | reserved for retail investors of certain distributors specifically approved by the SICAV                                                                                                                                                                                                                                                                                                                                                                                                                   | EUR      |
| Class F <sub>EDY</sub>            | reserved for certain retail investors of certain distributors specifically approved by the SICAV where dividends may be distributed on an annual basis                                                                                                                                                                                                                                                                                                                                                     | EUR      |
| Class F <sub>EDY</sub> (hedged)   | reserved for certain retail investors of certain distributors specifically approved by the SICAV where dividends may be distributed on an annual basis                                                                                                                                                                                                                                                                                                                                                     | EUR      |
| Class F <sub>G DY</sub>           | reserved for retail investors of certain distributors specifically approved by the SICAV where dividends will be distributed on an annual basis                                                                                                                                                                                                                                                                                                                                                            | GBP      |
| Class F <sub>G DY</sub> (hedged)  | reserved for retail investors of certain distributors specifically approved by the SICAV where dividends will be distributed on an annual basis                                                                                                                                                                                                                                                                                                                                                            | GBP      |
| Class G                           | reserved for retail investors of certain distributors                                                                                                                                                                                                                                                                                                                                                                                                                                                      | USD      |
| Class G <sub>EDM</sub> (hedged)*  | reserved for retail investors of certain distributors where dividends may be declared on a monthly basis                                                                                                                                                                                                                                                                                                                                                                                                   | EUR      |
| Class G <sub>FDM</sub> (hedged)*  | reserved for retail investors of certain distributors where dividends may be declared on a monthly basis                                                                                                                                                                                                                                                                                                                                                                                                   | CHF      |
| Class J                           | reserved for institutional investors of Japan mutual fund or investment trust that are categorized as fund of funds                                                                                                                                                                                                                                                                                                                                                                                        | USD      |
| Class J <sub>J</sub>              | reserved for institutional investors of Japan mutual fund or investment trust that are categorized as fund of funds                                                                                                                                                                                                                                                                                                                                                                                        | JPY      |
| Class J <sub>JDM</sub> (hedged)*  | reserved for institutional investors of Japan mutual fund or investment trust that are categorized as fund of funds, and where dividends may be declared on a monthly basis                                                                                                                                                                                                                                                                                                                                | JPY      |
| Class Q                           | reserved for China qualified investors, including but not limited to institutional investors of China mutual fund or investment trust that are categorized as fund of funds.                                                                                                                                                                                                                                                                                                                               | USD      |
| Class Q <sub>DQ</sub>             | reserved for China qualified investors, including but not limited to institutional investors of China mutual fund or investment trust that are categorized as fund of funds and where dividends may be declared on a quarterly basis.                                                                                                                                                                                                                                                                      | USD      |
| Class Q <sub>RDQ</sub>            | reserved for China qualified investors, including but not limited to institutional investors of China mutual fund or investment trust that are categorized as fund of funds and where dividends may be declared on a quarterly basis.                                                                                                                                                                                                                                                                      | CNH      |
| Class R                           | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors                                                     | USD      |
| Class R (hedged)*                 | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.                                                    | USD      |
| Class R <sub>DM</sub>             | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors. | USD      |
| Class R <sub>E</sub>              | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.                                                    | EUR      |
| Class R <sub>E</sub> (hedged)*    | reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.                                                    | EUR      |

# Notes to the Financial Statements

## as at June 30, 2022 (continued)

### 1. Organisation (continued)

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

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

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

### 2. Summary of Significant Accounting Policies

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

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

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

- the value of any cash on hand or on deposit, bills and demand notes, account receivables, prepaid expenses, cash dividends and interest declared or accrued and not yet received shall be deemed to be the full amount thereof, unless unlikely to be paid or received in full, in which case the value will be discounted as the Directors may consider appropriate in such case to reflect the true value thereof;
- the value of securities which are quoted or dealt in on any Stock Exchange shall be in respect of each security, the last known price, and where appropriate, the middle market price on the Stock Exchange which is normally the principal market for such security;  
  
In accordance with the pricing policy of the relevant Sub-Funds, the market prices applied to equity Sub-Funds and bond Sub-Funds are the mid prices and the bid prices respectively.
- securities dealt in on another regulated market are valued in a manner as near as possible to that described in the preceding paragraph;
- in the event that any of the securities held in any portfolio on the relevant valuation day are not quoted or dealt in on a Stock Exchange or another regulated market or, for any of the securities where no price quotation is available, or if the price as determined pursuant to sub-paragraphs (2) and/or (3) is not in the opinion of the Directors' representation of the fair market value of the relevant securities, the value of such securities will be determined based on the reasonably foreseeable sales price determined prudently and in good faith;

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 2. Summary of Significant Accounting Policies (continued)

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

- 5 all other assets will be valued at their respective fair values as determined in good faith by the Directors in accordance with generally accepted valuation principles and procedures.

#### Valuation of Corporate Bonds and Securitisations

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

### (b) Income from Investments

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

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

### (c) Forward Foreign Exchange Contracts and Futures Contracts

During the period, the SICAV entered into a number of forward foreign exchange and futures contracts. Open forward foreign exchange and futures contracts are valued at the cost to close the contracts on the accounting date. Surpluses/deficits arising from these and closed unsettled contracts are taken to unrealised appreciation/ depreciation and are included under assets or liabilities (as appropriate) in the Combined Statement of Net Assets on pages 5 to 14.

### (d) Options

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

### (e) Credit Default Swaps

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

### (f) Interest Rate Swaps

An interest rate swap is a bilateral agreement in which each of the parties agrees to exchange a series of interest payments for another series of payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged. The interest rate swaps are marked to market daily based on current market interest rates and recorded in the Combined Statement of Net Assets (see note 14 for details).

### (g) Conversion of Foreign Currencies

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

The rates used to convert assets and liabilities at June 30, 2022, for all Sub-Funds and the Company, were as follows:

|         |        |         |          |         |          |
|---------|--------|---------|----------|---------|----------|
| EUR/GBP | 0.8565 | JPY/NZD | 0.0118   | USD/AUD | 1.4488   |
| EUR/USD | 1.0416 | JPY/SGD | 0.0102   | USD/BRL | 5.2505   |
| JPY/AUD | 0.0107 | JPY/USD | 0.0074   | USD/CAD | 1.2895   |
| JPY/CHF | 0.0070 | JPY/ZAR | 0.1208   | USD/CHF | 0.9558   |
| JPY/EUR | 0.0071 | USD/AED | 3.6731   | USD/CLP | 934.2551 |
| JPY/GBP | 0.0060 | USD/ARS | 125.2190 | USD/CNH | 6.6963   |

## Notes to the Financial Statements as at June 30, 2022 (continued)

### 2. Summary of Significant Accounting Policies (continued)

#### (g) Conversion of Foreign Currencies (continued)

|         |             |         |            |         |             |
|---------|-------------|---------|------------|---------|-------------|
| USD/CNY | 6.6963      | USD/ILS | 3.5023     | USD/RUB | 54.3001     |
| USD/COP | 4,145.0769  | USD/INR | 78.9725    | USD/SAR | 3.7521      |
| USD/CZK | 23.7502     | USD/JPY | 135.9150   | USD/SEK | 10.2832     |
| USD/DKK | 7.1420      | USD/KRW | 1,298.4001 | USD/SGD | 1.3928      |
| USD/EGP | 18.8000     | USD/MXN | 20.2125    | USD/THB | 35.3550     |
| USD/EUR | 0.9601      | USD/MYR | 4.4075     | USD/TRY | 16.6942     |
| USD/GBP | 0.8223      | USD/NOK | 9.9165     | USD/TWD | 29.7335     |
| USD/GEL | 2.9400      | USD/NZD | 1.6024     | USD/VND | 23,265.0021 |
| USD/HKD | 7.8464      | USD/PHP | 54.9850    | USD/ZAR | 16.4200     |
| USD/HUF | 380.5387    | USD/PLN | 4.5098     |         |             |
| USD/IDR | 14,897.5005 | USD/QAR | 3.6417     |         |             |

#### (h) Total Combined Figures

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

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

Cross Sub-Funds' investments (where one Sub-Fund has invested in another Sub-Fund of the SICAV) have not been eliminated for presentation purposes of the combined results. As at June 30, 2022, the Sub-Funds Global Market Navigator Fund and Global Multi Asset Income Plus Growth Fund have invested USD 4,501,130 and USD 3,443,288 of their respective year end NAVs in Asian High Yield Bond Fund. The value of the cross sub-fund investments represented USD 7,944,418 (or 0.03% of the combined NAV of the SICAV as at June 30, 2022).

\* The combined opening balance was translated in USD using the average yearly rates of exchanges of 2022. The same net assets after dilution when combined using the average yearly rates of exchanges of 2021 reflected a figure of USD 27,606,958,580.

#### (i) Dilution and Fair Value Adjustment Policy

##### (i) Price Adjustment Policy

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

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

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

As at June 30, 2022, no dilution adjustment was applied to the closing NAV of the Sub-Funds.

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 2. Summary of Significant Accounting Policies (continued)

### (i) Dilution and Fair Value Adjustment Policy (continued)

#### (ii) Fair Value Adjustment Policy

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

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

As at June 30, 2022, there were no price adjustments applied to the Sub-Funds’ year end NAVs to prevent arbitrage.

## 3. Management Fees

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

The Management Company collects from the SICAV the amount of fees due to the Investment Manager before rebating it back to the latter.

For the period ended June 30, 2022, the Management Fees per class are up to a maximum of 2% as stated in the Prospectus.

| Sub-Funds                                       | Maximum<br>Management Fee<br>Class “A” Shares | Maximum<br>Management Fee<br>Class “B” Shares | Maximum<br>Management Fee<br>Class “C” Shares | Maximum<br>Management Fee<br>Class “D” Shares | Maximum<br>Management Fee<br>Class “E” Shares |
|-------------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|
| Asia Opportunities Equity Fund                  | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |
| Asia Pacific Equity Fund                        | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |
| Asia Real Estate Multi Asset Income Fund        | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |
| Asia Sustainable Bond Fund                      | 1.00%                                         | 0.70%                                         | 0.60%                                         | 0.00%                                         | 0.50%                                         |
| Asian Bond Fund                                 | 1.25%                                         | 0.625%                                        | 0.50%                                         | 0.00%                                         | 0.50%                                         |
| Asian Dynamic Fund                              | 2.00%                                         | 1.20%                                         | 1.00%                                         | 0.00%                                         | 1.25%                                         |
| Asian Equity Fund                               | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |
| Asian Equity Income Fund                        | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |
| Asian High Yield Bond Fund                      | 1.25%                                         | 0.75%                                         | 0.625%                                        | 0.00%                                         | 0.50%                                         |
| Asian Infrastructure Equity Fund <sup>(1)</sup> | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |
| Asian Investment Grade Bond Fund                | 1.25%                                         | 0.625%                                        | 0.50%                                         | 0.00%                                         | 0.50%                                         |
| Asian Local Bond Fund                           | 1.25%                                         | 0.625%                                        | 0.50%                                         | 0.00%                                         | 0.50%                                         |
| Asian Low Volatility Equity Fund                | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |
| Asian Multi Factor Equity Fund                  | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |
| Asian Property Securities Fund                  | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |
| Asian Total Return Bond Fund                    | 1.25%                                         | 0.625%                                        | 0.50%                                         | 0.00%                                         | 0.50%                                         |
| Capital Reserve Fund                            | 0.60%                                         | 0.40%                                         | 0.30%                                         | 0.00%                                         | 0.50%                                         |
| China A Shares Growth Fund                      | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |
| China Bond Fund                                 | 1.25%                                         | 0.625%                                        | 0.50%                                         | 0.00%                                         | 0.50%                                         |
| China Equity Fund                               | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |
| Dragon Peacock Fund                             | 1.75%                                         | 1.05%                                         | 0.875%                                        | 0.00%                                         | 1.00%                                         |
| European Investment Grade Bond Fund             | 1.25%                                         | 0.625%                                        | 0.50%                                         | 0.00%                                         | 0.50%                                         |
| Global Emerging Markets Bond Fund               | 1.25%                                         | 0.75%                                         | 0.625%                                        | 0.00%                                         | 0.50%                                         |
| Global Emerging Markets Customized Equity Fund  | 1.50%                                         | 0.90%                                         | 0.75%                                         | 0.00%                                         | 1.00%                                         |

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 3. Management Fees (continued)

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

<sup>(1)</sup> Sub-Fund redeemed, see Note 1.

| Sub-Funds                                       | Maximum<br>Management Fee<br>Class "F" Shares | Maximum<br>Management Fee<br>Class "G" Shares | Maximum<br>Management Fee<br>Class "J" Shares | Maximum<br>Management Fee<br>Class "Q" Shares | Maximum<br>Management Fee<br>Class "R" Shares | Maximum<br>Management Fee<br>Class "T3" Shares |
|-------------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|------------------------------------------------|
| Asia Opportunities Equity Fund                  | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Asia Pacific Equity Fund                        | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Asia Real Estate Multi Asset Income Fund        | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Asia Sustainable Bond Fund                      | 0.60%                                         | N/A                                           | 0.50%                                         | 0.50%                                         | 0.60%                                         | 1.00%                                          |
| Asian Bond Fund                                 | 0.50%                                         | 0.70%                                         | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| Asian Dynamic Fund                              | 1.25%                                         | 2.00%                                         | 1.25%                                         | 1.25%                                         | 1.00%                                         | 2.00%                                          |
| Asian Equity Fund                               | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Asian Equity Income Fund                        | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Asian High Yield Bond Fund                      | 0.625%                                        | N/A                                           | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| Asian Infrastructure Equity Fund <sup>(1)</sup> | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Asian Investment Grade Bond Fund                | 0.50%                                         | 0.70%                                         | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| Asian Local Bond Fund                           | 0.50%                                         | 0.70%                                         | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| Asian Low Volatility Equity Fund                | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Asian Multi Factor Equity Fund                  | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Asian Property Securities Fund                  | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Asian Total Return Bond Fund                    | 0.50%                                         | 0.70%                                         | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| Capital Reserve Fund                            | 0.50%                                         | N/A                                           | 0.50%                                         | 0.50%                                         | 0.30%                                         | 0.60%                                          |
| China A Shares Growth Fund                      | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| China Bond Fund                                 | 0.50%                                         | 0.70%                                         | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| China Equity Fund                               | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Dragon Peacock Fund                             | N/A                                           | 1.75%                                         | 1.00%                                         | 1.00%                                         | 0.875%                                        | 1.75%                                          |

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 3. Management Fees (continued)

| Sub-Funds                                      | Maximum<br>Management Fee<br>Class "F" Shares | Maximum<br>Management Fee<br>Class "G" Shares | Maximum<br>Management Fee<br>Class "J" Shares | Maximum<br>Management Fee<br>Class "Q" Shares | Maximum<br>Management Fee<br>Class "R" Shares | Maximum<br>Management Fee<br>Class "T3" Shares |
|------------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|------------------------------------------------|
| European Investment Grade Bond Fund            | 0.50%                                         | 0.70%                                         | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| Global Emerging Markets Bond Fund              | 0.625%                                        | N/A                                           | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| Global Emerging Markets Customized Equity Fund | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Global Emerging Markets Dynamic Fund           | 1.25%                                         | 2.00%                                         | 1.25%                                         | 1.25%                                         | 1.00%                                         | 2.00%                                          |
| Global Equity Navigator Fund                   | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Global Emerging Markets ex-China Dynamic Fund  | 1.25%                                         | 2.00%                                         | 1.25%                                         | 1.25%                                         | 1.00%                                         | 2.00%                                          |
| Global Growth Equity Fund                      | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Global Low Volatility Equity Fund              | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Global Market Navigator Fund                   | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Global Multi Asset Income Plus Growth Fund     | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Global Technology Fund                         | N/A                                           | N/A                                           | 1.00%                                         | 1.00%                                         | 0.875%                                        | 1.75%                                          |
| Greater China Equity Fund                      | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| India Equity Fund                              | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Indonesia Equity Fund                          | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Japan Dynamic Fund                             | 1.25%                                         | 2.00%                                         | 1.25%                                         | 1.25%                                         | 1.00%                                         | 2.00%                                          |
| Japan Smaller Companies Fund                   | N/A                                           | N/A                                           | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Malaysia Equity Fund                           | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Pan European Fund                              | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Philippines Equity Fund                        | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| Thailand Equity Fund                           | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |
| US Bond Fund                                   | 0.50%                                         | 0.70%                                         | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| US Corporate Bond Fund                         | 0.50%                                         | 0.70%                                         | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| US High Investment Grade Bond Fund             | 0.50%                                         | 0.70%                                         | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| US High Yield Bond Fund                        | 0.625%                                        | N/A                                           | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| US Investment Grade Bond Fund                  | 0.50%                                         | 0.70%                                         | 0.50%                                         | 0.50%                                         | 0.625%                                        | 1.25%                                          |
| Vietnam Equity Fund                            | 1.75%                                         | 2.00%                                         | 1.75%                                         | 1.75%                                         | 1.00%                                         | 2.00%                                          |
| World Value Equity Fund                        | 1.00%                                         | 1.50%                                         | 1.00%                                         | 1.00%                                         | 0.75%                                         | 1.50%                                          |

<sup>(1)</sup> Sub-Fund redeemed, see Note 1.

## 4. Administration Fees

Eastspring Investments (Singapore) Limited (the "Global Distributor") is entitled to receive a fee, payable monthly in arrears as a percentage per annum of the average monthly Net Asset Value of the Sub-Fund during the relevant month in consideration of distribution-related services provided to the relevant Sub-Funds. The Management Company collects from the SICAV the amount of fees due to the Global Distributor.

For the period ended June 30, 2022 the Administration Fees per Class A and R are up to 0.50%, Class F and G are up to 0.20%, and Class T3 are up to 1.70% as stated in the Prospectus. The Administration Fees are only calculated based on these five share classes for the period ended June 30, 2022.

## 5. Depositary, Central Administration Registrar, Transfer Agent and Listing Agent Fees

The Bank of New York Mellon SA/NV Luxembourg Branch acts as Depositary, Central Administrator, Registrar, Transfer Agent and Listing Agent to the SICAV, and is entitled to receive from the SICAV its customary annual fees, which are payable at the end of each month and charges all rates in accordance with normal banking practices in Luxembourg.

The SICAV pays the Depositary safekeeping fees per line of stock per annum and transaction fees based on the number and the location of the transactions.

The Management Company collects from the SICAV the amount of fees due to the Central Administration, Registrar and Transfer Agent, before rebating the fees back to Bank of New York Mellon SA/NV Luxembourg Branch.

The Depositary and the Listing Agent fees are paid directly to Bank of New York Mellon SA/NV Luxembourg Branch from the SICAV.

# Notes to the Financial Statements

## as at June 30, 2022 (continued)

### 6. Tax Status

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

#### For Austrian residents only:

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

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

#### For German residents only:

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

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

#### For Swiss residents only:

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

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

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

#### For UK residents only:

The United Kingdom Reporting Fund Status (“UK RFS”) has been granted to some share classes of the SICAV. Details of which funds have UK RFS can be found on the HMRC’s website at <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>. This list reflects as well the ceased date when the share classes withdraw from the regime.

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

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

#### India Tax

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

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 6. Tax Status (continued)

### China Withholding Income Tax and Value-Added Tax

By investing in China-A shares or People's Republic of China ("PRC") debt securities, the SICAV or the relevant Sub-Fund(s) may be subject to Withholding Income Tax (WHT) and Value-Added Tax (VAT) at the applicable tax rates. From May 7, 2018 until November 6, 2018, WHT & VAT provisions were included in the NAV on interest income received from the PRC debt securities investments. No further provisions were made in view of the 3 years exemption of PRC corporate income tax and Value-Added Tax on bond interest derived by foreign institutional investors from investment in bonds in China bond market. The 3-year exemption is from November 7, 2018 to November 6, 2021.

## 7. Audit Fees, Printing, Publication Expenses, Compliance Fee and Other Charges

The SICAV bears all its operating expenses, including without limitation the costs of buying and selling securities, governmental charges, legal and auditing fees, interest, printing, reporting and publication expenses, paying agency fees, postage and telephone.

Any charges and costs attributable to a specific Sub-Fund will be allocated directly to that Sub-Fund.

Any charges and costs that cannot be directly attributable to a specific Sub-Fund will be allocated equally to the various Sub-Funds or, if the amounts so require, they will be allocated to the Sub-Funds in proportion to their respective net assets.

The Management Company is entitled to receive from the SICAV on demand reimbursement for its reasonable cash disbursements in the performance of its duties, including but not limited to out-of-pocket expenses.

Fees effectively paid out to Directors in consideration of their duties for the period ended June 30, 2022 amounted to EUR 40,000 gross of taxation. Currently, only Independent Directors are remunerated by the SICAV.

## 8. Registration and Distribution of Sub-Funds

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

## 9. Risk Management

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

## 10. Open Futures Contracts

As at June 30, 2022 the SICAV has the following open futures contracts:

| Number of Contracts                             | Contract/Description            | Counterparty | Expiration Date | Underlying Exposure USD | Unrealised appreciation/ (depreciation) USD |
|-------------------------------------------------|---------------------------------|--------------|-----------------|-------------------------|---------------------------------------------|
| <b>Asia Real Estate Multi Asset Income Fund</b> |                                 |              |                 |                         |                                             |
| (120)                                           | MSCI AC Asia ex-Japan NTR Index | JP Morgan    | September 2022  | 6,112,560               | (21,710)                                    |
| (10)                                            | US Treasury 10 Year Note (CBT)  | JP Morgan    | September 2022  | 1,181,094               | 15,000                                      |
| 6                                               | SPI 200 Index                   | JP Morgan    | September 2022  | 668,955                 | (4,710)                                     |
| 192                                             | Set 50 Index                    | JP Morgan    | September 2022  | 1,020,415               | (13,670)                                    |
|                                                 |                                 |              |                 | <b>8,983,024</b>        | <b>(25,090)</b>                             |
| <b>Global Emerging Markets Bond Fund</b>        |                                 |              |                 |                         |                                             |
| (220)                                           | US Treasury 2 Year Note (CBT)   | JP Morgan    | September 2022  | 46,150,156              | (134,812)                                   |
|                                                 |                                 |              |                 | <b>46,150,156</b>       | <b>(134,812)</b>                            |

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 10. Open Futures Contracts (continued)

| Number of<br>Contracts                            | Contract/Description                           | Counterparty | Expiration<br>Date | Underlying<br>Exposure<br>USD | Unrealised<br>appreciation/<br>(depreciation)<br>USD |
|---------------------------------------------------|------------------------------------------------|--------------|--------------------|-------------------------------|------------------------------------------------------|
| <b>Global Equity Navigator Fund</b>               |                                                |              |                    |                               |                                                      |
| (69)                                              | MSCI Europe                                    | JP Morgan    | September 2022     | 1,818,288                     | 48,670                                               |
| (44)                                              | MSCI China Net Total Return (USD)              | JP Morgan    | September 2022     | 1,202,467                     | (70,488)                                             |
| (33)                                              | MSCI Malaysia NTR Index                        | JP Morgan    | September 2022     | 1,059,630                     | 11,015                                               |
| (25)                                              | Stoxx 600 Auto                                 | JP Morgan    | September 2022     | 634,193                       | 64,247                                               |
| (14)                                              | S&P 500 Index Consumer Staples Sector (E-MINI) | JP Morgan    | September 2022     | 1,012,760                     | (4,760)                                              |
| (14)                                              | S&P 500 Index Materials Sector (E-MINI)        | JP Morgan    | September 2022     | 1,080,380                     | 123,798                                              |
| (10)                                              | S&P 500 Index Financial Sector (E-MINI)        | JP Morgan    | September 2022     | 954,125                       | 43,875                                               |
| (7)                                               | NASDAQ 100 (E-MINI)                            | JP Morgan    | September 2022     | 1,595,720                     | 64,821                                               |
| 6                                                 | MSCI Canada                                    | JP Morgan    | September 2022     | 577,620                       | (41,685)                                             |
| 10                                                | MSCI ACWI Index                                | JP Morgan    | September 2022     | 314,650                       | 3,020                                                |
| 10                                                | S&P 500 Index Utilities Sector (E-MINI)        | JP Morgan    | September 2022     | 703,300                       | (12,490)                                             |
| 13                                                | MSCI Emerging Markets Index                    | JP Morgan    | September 2022     | 642,395                       | (5,856)                                              |
| 17                                                | S&P 500 Index Industrial Sector (E-MINI)       | JP Morgan    | September 2022     | 1,470,500                     | (80,648)                                             |
| 23                                                | STOXX Europe 600 Basic Resources               | JP Morgan    | September 2022     | 647,301                       | (99,041)                                             |
| 48                                                | S&P 500 E-Mini Index                           | JP Morgan    | September 2022     | 8,998,200                     | (362,040)                                            |
| 124                                               | Set 50 Index                                   | JP Morgan    | September 2022     | 659,018                       | (8,829)                                              |
| 198                                               | STOXX Europe 600 Telecommunications            | JP Morgan    | September 2022     | 2,358,275                     | 40,170                                               |
| 268                                               | STOXX Europe 600 Utilities Index               | JP Morgan    | September 2022     | 4,824,999                     | (279,211)                                            |
|                                                   |                                                |              |                    | <b>30,553,821</b>             | <b>(565,432)</b>                                     |
| <b>Global Market Navigator Fund</b>               |                                                |              |                    |                               |                                                      |
| (82)                                              | MSCI China Net Total Return (USD)              | JP Morgan    | September 2022     | 2,240,962                     | (131,364)                                            |
| (65)                                              | MSCI Malaysia NTR Index                        | JP Morgan    | September 2022     | 2,087,150                     | 21,697                                               |
| (51)                                              | Stoxx 600 Auto                                 | JP Morgan    | September 2022     | 1,293,753                     | 131,065                                              |
| (28)                                              | S&P 500 Index Consumer Staples Sector (E-MINI) | JP Morgan    | September 2022     | 2,025,520                     | (9,520)                                              |
| (28)                                              | S&P 500 Index Materials Sector (E-MINI)        | JP Morgan    | September 2022     | 2,160,760                     | 247,596                                              |
| (21)                                              | S&P 500 Index Financial Sector (E-MINI)        | JP Morgan    | September 2022     | 2,003,663                     | 92,138                                               |
| (20)                                              | NASDAQ 100 (E-MINI)                            | JP Morgan    | September 2022     | 4,559,200                     | 185,204                                              |
| 7                                                 | SPI 200 Index                                  | JP Morgan    | September 2022     | 780,447                       | (5,495)                                              |
| 23                                                | S&P 500 Index Utilities Sector (E-MINI)        | JP Morgan    | September 2022     | 1,617,590                     | (28,727)                                             |
| 33                                                | S&P 500 Index Industrial Sector (E-MINI)       | JP Morgan    | September 2022     | 2,854,500                     | (156,552)                                            |
| 74                                                | S&P 500 E-Mini Index                           | JP Morgan    | September 2022     | 13,872,225                    | (558,145)                                            |
| 140                                               | MSCI Europe                                    | JP Morgan    | September 2022     | 3,689,280                     | (82,639)                                             |
| 149                                               | MSCI Emerging Markets Index                    | JP Morgan    | September 2022     | 7,362,835                     | (85,563)                                             |
| 149                                               | STOXX Europe 600 Utilities Index               | JP Morgan    | September 2022     | 2,682,555                     | (155,233)                                            |
| 236                                               | Set 50 Index                                   | JP Morgan    | September 2022     | 1,254,261                     | (16,803)                                             |
|                                                   |                                                |              |                    | <b>50,484,701</b>             | <b>(552,341)</b>                                     |
| <b>Global Multi Asset Income Plus Growth Fund</b> |                                                |              |                    |                               |                                                      |
| (193)                                             | MSCI Europe                                    | JP Morgan    | September 2022     | 5,085,936                     | 136,135                                              |
| (42)                                              | Stoxx 600 Auto                                 | JP Morgan    | September 2022     | 1,065,444                     | 107,936                                              |
| (24)                                              | S&P 500 Index Materials Sector (E-MINI)        | JP Morgan    | September 2022     | 1,852,080                     | 212,225                                              |
| (23)                                              | S&P 500 Index Consumer Staples Sector (E-MINI) | JP Morgan    | September 2022     | 1,663,820                     | (7,820)                                              |
| (18)                                              | NASDAQ 100 (E-MINI)                            | JP Morgan    | September 2022     | 4,103,280                     | 166,683                                              |
| (17)                                              | S&P 500 Index Financial Sector (E-MINI)        | JP Morgan    | September 2022     | 1,622,013                     | 74,587                                               |
| 17                                                | S&P 500 Index Utilities Sector (E-MINI)        | JP Morgan    | September 2022     | 1,195,610                     | (21,233)                                             |
| 29                                                | S&P 500 Index Industrial Sector (E-MINI)       | JP Morgan    | September 2022     | 2,508,500                     | (137,576)                                            |
| 39                                                | S&P 500 E-Mini Index                           | JP Morgan    | September 2022     | 7,311,037                     | (246,070)                                            |
| 65                                                | Euro Stoxx Oil & Gas Index                     | JP Morgan    | September 2022     | 1,035,852                     | (73,637)                                             |
| 311                                               | STOXX Europe 600 Telecommunications            | JP Morgan    | September 2022     | 3,704,159                     | 63,095                                               |
| 445                                               | STOXX Europe 600 Utilities Index               | JP Morgan    | September 2022     | 8,011,659                     | (463,615)                                            |
|                                                   |                                                |              |                    | <b>39,159,390</b>             | <b>(189,290)</b>                                     |

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 10. Open Futures Contracts (continued)

| Number of<br>Contracts                     | Contract/Description                    | Counterparty                     | Expiration<br>Date | Underlying<br>Exposure<br>USD | Unrealised<br>appreciation/<br>(depreciation)<br>USD |
|--------------------------------------------|-----------------------------------------|----------------------------------|--------------------|-------------------------------|------------------------------------------------------|
| <b>US Corporate Bond Fund</b>              |                                         |                                  |                    |                               |                                                      |
| 20                                         | US Treasury 2 Year Note (CBT)           | Bank of America<br>Merrill Lynch | September 2022     | 4,195,469                     | (12,187)                                             |
| 21                                         | US Treasury 10 Year Note (CBT)          | Bank of America<br>Merrill Lynch | September 2022     | 2,480,297                     | 77,109                                               |
| 24                                         | US Ultra Bond (CBT)                     | Bank of America<br>Merrill Lynch | September 2022     | 3,686,250                     | 83,229                                               |
| 56                                         | Ultra 10 Year US Treasury Note (CBT)    | Bank of America<br>Merrill Lynch | September 2022     | 7,102,375                     | (3,531)                                              |
| 221                                        | US Long Bond (CBT)                      | Bank of America<br>Merrill Lynch | September 2022     | 30,484,187                    | 251,855                                              |
| 278                                        | US Treasury 5 Year Note (CBT)           | Bank of America<br>Merrill Lynch | September 2022     | 31,122,969                    | 511,125                                              |
|                                            |                                         |                                  |                    | <b>79,071,547</b>             | <b>907,600</b>                                       |
| <b>US High Investment Grade Bond Fund</b>  |                                         |                                  |                    |                               |                                                      |
| (104)                                      | US Treasury 5 Year Note (CBT)           | Bank of America<br>Merrill Lynch | September 2022     | 11,643,125                    | 112,500                                              |
| (31)                                       | US Treasury 2 Year Note (CBT)           | Bank of America<br>Merrill Lynch | September 2022     | 6,502,977                     | 46,207                                               |
| 32                                         | US Ultra Bond (CBT)                     | Bank of America<br>Merrill Lynch | September 2022     | 4,915,000                     | (16,197)                                             |
|                                            |                                         |                                  |                    | <b>23,061,102</b>             | <b>142,510</b>                                       |
| <b>US Investment Grade Bond Fund</b>       |                                         |                                  |                    |                               |                                                      |
| (33)                                       | US Ultra Bond (CBT)                     | Bank of America<br>Merrill Lynch | September 2022     | 5,068,594                     | (18,563)                                             |
| 9                                          | US Treasury 10 Year Note (CBT)          | Bank of America<br>Merrill Lynch | September 2022     | 1,062,984                     | 26,141                                               |
| 15                                         | US Long Bond (CBT)                      | Bank of America<br>Merrill Lynch | September 2022     | 2,069,062                     | 41,250                                               |
| 22                                         | Ultra 10 Year US Treasury Note (CBT)    | Bank of America<br>Merrill Lynch | September 2022     | 2,790,219                     | 8,688                                                |
| 23                                         | US Treasury 2 Year Note (CBT)           | Bank of America<br>Merrill Lynch | September 2022     | 4,824,789                     | 18,289                                               |
| 24                                         | US Treasury 5 Year Note (CBT)           | Bank of America<br>Merrill Lynch | September 2022     | 2,686,875                     | 4,781                                                |
|                                            |                                         |                                  |                    | <b>18,502,523</b>             | <b>80,586</b>                                        |
| <b>World Value Equity Fund</b>             |                                         |                                  |                    |                               |                                                      |
| (174)                                      | Stoxx 600 Auto                          | JP Morgan                        | September 2022     | 4,413,981                     | 447,162                                              |
| (47)                                       | NASDAQ 100 (E-MINI)                     | JP Morgan                        | September 2022     | 10,714,120                    | 435,229                                              |
| (3)                                        | S&P 500 E-Mini Index                    | JP Morgan                        | September 2022     | 562,388                       | (8,213)                                              |
| 31                                         | MSCI Japan NTR Index                    | JP Morgan                        | September 2022     | 1,955,812                     | (68,535)                                             |
| 35                                         | Euro Stoxx 50 Index                     | JP Morgan                        | September 2022     | 1,241,669                     | (36,648)                                             |
| 35                                         | SPI 200 Index                           | JP Morgan                        | September 2022     | 3,902,237                     | (27,475)                                             |
| 86                                         | S&P 500 Index Utilities Sector (E-MINI) | JP Morgan                        | September 2022     | 6,048,380                     | (107,414)                                            |
| 122                                        | Stoxx 600 Oil                           | JP Morgan                        | September 2022     | 1,970,900                     | (154,626)                                            |
| 137                                        | MSCI Canada                             | JP Morgan                        | September 2022     | 13,188,990                    | (951,815)                                            |
| 156                                        | STOXX Europe 600 Basic Resources        | JP Morgan                        | September 2022     | 4,390,389                     | (671,758)                                            |
| 628                                        | STOXX Europe 600 Telecommunications     | JP Morgan                        | September 2022     | 7,479,781                     | 127,407                                              |
| 778                                        | STOXX Europe 600 Utilities Index        | JP Morgan                        | September 2022     | 14,006,900                    | (810,545)                                            |
|                                            |                                         |                                  |                    | <b>69,875,547</b>             | <b>(1,827,231)</b>                                   |
|                                            |                                         |                                  |                    |                               |                                                      |
| Number of<br>Contracts                     | Contract/Description                    | Counterparty                     | Expiration<br>Date | Underlying<br>Exposure<br>EUR | Unrealised<br>appreciation/<br>(depreciation)<br>EUR |
| <b>European Investment Grade Bond Fund</b> |                                         |                                  |                    |                               |                                                      |
| (31)                                       | Euro Bund                               | JP Morgan                        | September 2022     | 4,607,220                     | (108,658)                                            |
| 24                                         | Euro BUXL 30 Year Bond                  | JP Morgan                        | September 2022     | 3,920,640                     | (250,480)                                            |
| 84                                         | Euro BOBL                               | JP Morgan                        | September 2022     | 10,426,920                    | (82,320)                                             |
| 100                                        | Euro Schatz                             | JP Morgan                        | September 2022     | 10,916,500                    | (18,185)                                             |
|                                            |                                         |                                  |                    | <b>29,871,280</b>             | <b>(459,643)</b>                                     |

# Notes to the Financial Statements

## as at June 30, 2022 (continued)

### 11. Open Options Contracts

As at June 30, 2022 the SICAV has the following open options contracts:

#### Asia Real Estate Multi Asset Income Fund

##### Purchased Options as at June 30, 2022

| Number of contracts | Call/<br>Put | Description   | Counterparty | Strike Price | Expiration Date | Unrealised appreciation (depreciation) USD | Market Value USD |
|---------------------|--------------|---------------|--------------|--------------|-----------------|--------------------------------------------|------------------|
| 9                   | Put          | S&P 500 Index | JP Morgan    | USD 3,500    | 19/5/2023       | (25,470)                                   | 170,280          |
| 15                  | Put          | S&P 500 Index | JP Morgan    | USD 3,750    | 16/6/2023       | 153,000                                    | 498,000          |
| <b>Total</b>        |              |               |              |              |                 | <b>127,530</b>                             | <b>668,280</b>   |

##### Written Options as at June 30, 2022

| Number of contracts | Call/<br>Put | Description   | Counterparty | Strike Price | Expiration Date | Commitment USD | Unrealised appreciation (depreciation) USD | Market Value USD |
|---------------------|--------------|---------------|--------------|--------------|-----------------|----------------|--------------------------------------------|------------------|
| (3)                 | Put          | S&P 500 Index | JP Morgan    | USD 3,615    | 15/7/2022       | (1,084,500)    | 15,240                                     | (10,560)         |
| (5)                 | Put          | S&P 500 Index | JP Morgan    | USD 4,170    | 15/7/2022       | (2,085,000)    | (102,935)                                  | (175,935)        |
| <b>Total</b>        |              |               |              |              |                 |                | <b>(87,695)</b>                            | <b>(186,495)</b> |

#### Global Equity Navigator Fund

##### Purchased Options as at June 30, 2022

| Number of contracts | Call/<br>Put | Description         | Counterparty | Strike Price | Expiration Date | Unrealised depreciation USD | Market Value USD |
|---------------------|--------------|---------------------|--------------|--------------|-----------------|-----------------------------|------------------|
| 170                 | Call         | EURO STOXX 50 Index | JP Morgan    | EUR 4,200    | 19/8/2022       | (117,042)                   | 1,594            |
| 20                  | Call         | S&P 500 Index       | JP Morgan    | USD 4,625    | 19/8/2022       | (100,700)                   | 3,700            |
| 95                  | Call         | EURO STOXX 50 Index | JP Morgan    | EUR 3,800    | 16/9/2022       | (95,487)                    | 23,253           |
| 10                  | Call         | S&P 500 Index       | JP Morgan    | USD 4,710    | 16/9/2022       | (49,750)                    | 2,050            |
| 18                  | Put          | S&P 500 Index       | JP Morgan    | USD 3,500    | 19/5/2023       | (50,940)                    | 340,560          |
| <b>Total</b>        |              |                     |              |              |                 | <b>(413,919)</b>            | <b>371,157</b>   |

##### Written Options as at June 30, 2022

| Number of contracts | Call/<br>Put | Description   | Counterparty | Strike Price | Expiration Date | Commitment USD | Unrealised appreciation USD | Market Value USD |
|---------------------|--------------|---------------|--------------|--------------|-----------------|----------------|-----------------------------|------------------|
| (6)                 | Put          | S&P 500 Index | JP Morgan    | USD 3,615    | 15/7/2022       | (2,169,000)    | 30,480                      | (21,120)         |
| <b>Total</b>        |              |               |              |              |                 |                | <b>30,480</b>               | <b>(21,120)</b>  |

#### Global Market Navigator Fund

##### Purchased Options as at June 30, 2022

| Number of contracts | Call/<br>Put | Description         | Counterparty | Strike Price | Expiration Date | Unrealised depreciation USD | Market Value USD |
|---------------------|--------------|---------------------|--------------|--------------|-----------------|-----------------------------|------------------|
| 40                  | Call         | S&P 500 Index       | JP Morgan    | USD 4,625    | 19/8/2022       | (201,400)                   | 7,400            |
| 430                 | Call         | EURO STOXX 50 Index | JP Morgan    | EUR 4,200    | 16/9/2022       | (339,045)                   | 10,301           |
| 20                  | Call         | S&P 500 Index       | JP Morgan    | USD 4,710    | 16/9/2022       | (99,500)                    | 4,100            |
| 39                  | Put          | S&P 500 Index       | JP Morgan    | USD 3,500    | 19/5/2023       | (110,370)                   | 737,880          |
| <b>Total</b>        |              |                     |              |              |                 | <b>(750,315)</b>            | <b>759,681</b>   |

##### Written Options as at June 30, 2022

| Number of contracts | Call/<br>Put | Description   | Counterparty | Strike Price | Expiration Date | Commitment USD | Unrealised appreciation USD | Market Value USD |
|---------------------|--------------|---------------|--------------|--------------|-----------------|----------------|-----------------------------|------------------|
| (18)                | Put          | S&P 500 Index | JP Morgan    | USD 3,615    | 15/7/2022       | (6,507,000)    | 91,440                      | (63,360)         |
| <b>Total</b>        |              |               |              |              |                 |                | <b>91,440</b>               | <b>(63,360)</b>  |

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 11. Open Options Contracts (continued)

### Global Multi Asset Income Plus Growth Fund

#### Purchased Options as at June 30, 2022

| Number of contracts | Call/<br>Put | Description         | Counterparty | Strike Price | Expiration Date | Unrealised depreciation USD | Market Value USD |
|---------------------|--------------|---------------------|--------------|--------------|-----------------|-----------------------------|------------------|
| 30                  | Call         | S&P 500 Index       | JP Morgan    | USD 4,625    | 19/8/2022       | (151,050)                   | 5,550            |
| 325                 | Call         | EURO STOXX 50 Index | JP Morgan    | EUR 4,200    | 16/9/2022       | (256,255)                   | 7,786            |
| 180                 | Call         | EURO STOXX 50 Index | JP Morgan    | EUR 3,800    | 16/9/2022       | (180,923)                   | 44,059           |
| 15                  | Call         | S&P 500 Index       | JP Morgan    | USD 4,710    | 16/9/2022       | (74,625)                    | 3,075            |
| 30                  | Put          | S&P 500 Index       | JP Morgan    | USD 3,500    | 19/5/2023       | (84,900)                    | 567,600          |
| <b>Total</b>        |              |                     |              |              |                 | <b>(747,753)</b>            | <b>628,070</b>   |

#### Written Options as at June 30, 2022

| Number of contracts | Call/<br>Put | Description   | Counterparty | Strike Price | Expiration Date | Commitment USD | Unrealised appreciation USD | Market Value USD |
|---------------------|--------------|---------------|--------------|--------------|-----------------|----------------|-----------------------------|------------------|
| (13)                | Put          | S&P 500 Index | JP Morgan    | USD 3,615    | 15/7/2022       | (4,699,500)    | 66,040                      | (45,760)         |
| <b>Total</b>        |              |               |              |              |                 |                | <b>66,040</b>               | <b>(45,760)</b>  |

### World Value Equity Fund

#### Purchased Options as at June 30, 2022

| Number of contracts | Call/<br>Put | Description   | Counterparty | Strike Price | Expiration Date | Unrealised depreciation USD | Market Value USD |
|---------------------|--------------|---------------|--------------|--------------|-----------------|-----------------------------|------------------|
| 50                  | Call         | S&P 500 Index | JP Morgan    | USD 4,625    | 19/8/2022       | (251,750)                   | 9,250            |
| 50                  | Call         | S&P 500 Index | JP Morgan    | USD 4,710    | 16/9/2022       | (248,750)                   | 10,250           |
| 93                  | Put          | S&P 500 Index | JP Morgan    | USD 3,500    | 19/5/2023       | (263,190)                   | 1,759,560        |
| <b>Total</b>        |              |               |              |              |                 | <b>(763,690)</b>            | <b>1,779,060</b> |

#### Written Options as at June 30, 2022

| Number of contracts | Call/<br>Put | Description   | Counterparty | Strike Price | Expiration Date | Commitment USD | Unrealised appreciation USD | Market Value USD |
|---------------------|--------------|---------------|--------------|--------------|-----------------|----------------|-----------------------------|------------------|
| (31)                | Put          | S&P 500 Index | JP Morgan    | USD 3,615    | 15/7/2022       | (11,206,500)   | 157,480                     | (109,120)        |
| <b>Total</b>        |              |               |              |              |                 |                | <b>157,480</b>              | <b>(109,120)</b> |

## 12. Forward Foreign Exchange Contracts

As at June 30, 2022 the SICAV has the following open forward foreign exchange contracts:

| Currency                                                         | Amount Purchased | Currency | Amount Sold | Maturity   | Counterparty    | Unrealised appreciation/ (depreciation) USD |
|------------------------------------------------------------------|------------------|----------|-------------|------------|-----------------|---------------------------------------------|
| <b>Asia Real Estate Multi Asset Income Fund</b>                  |                  |          |             |            |                 |                                             |
| USD                                                              | 2,209,294        | SGD      | 3,000,000   | 11/10/2022 | BNP Paribas     | 53,547                                      |
| <b>SGD Class Hedges</b>                                          |                  |          |             |            |                 |                                             |
| SGD                                                              | 10,480,059       | USD      | 7,617,493   | 15/7/2022  | BNY Mellon Corp | (93,197)                                    |
| USD                                                              | 426,655          | SGD      | 593,100     | 15/7/2022  | BNY Mellon Corp | 831                                         |
| <b>Total net unrealised depreciation</b>                         |                  |          |             |            |                 | <b>(38,819)</b>                             |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |             |            | BNP Paribas     | 2,153,935                                   |
|                                                                  |                  |          |             |            | BNY Mellon Corp | 7,950,287                                   |

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 12. Forward Foreign Exchange Contracts (continued)

| Currency                                                         | Amount<br>Purchased | Currency | Amount<br>Sold | Maturity   | Counterparty             | Unrealised<br>appreciation/<br>(depreciation)<br>USD |
|------------------------------------------------------------------|---------------------|----------|----------------|------------|--------------------------|------------------------------------------------------|
| <b>Asia Sustainable Bond Fund</b>                                |                     |          |                |            |                          |                                                      |
| USD                                                              | 1,022,031           | HKD      | 8,000,000      | 5/10/2022  | Goldman Sachs Group, Inc | (154)                                                |
| USD                                                              | 1,022,900           | HKD      | 8,000,000      | 5/7/2022   | UBS AG                   | 3,289                                                |
| USD                                                              | 1,413,268           | SGD      | 1,950,000      | 14/9/2022  | BNP Paribas              | 12,665                                               |
| USD                                                              | 291,539             | SGD      | 400,000        | 2/9/2022   | HSBC Bank USA            | 4,284                                                |
| USD                                                              | 7,527,354           | SGD      | 10,285,000     | 1/9/2022   | BNY Mellon Corp          | 141,362                                              |
| USD                                                              | 2,320,267           | SGD      | 3,180,000      | 31/8/2022  | HSBC Bank USA            | 36,624                                               |
| USD                                                              | 649,265             | SGD      | 900,000        | 17/8/2022  | HSBC Bank USA            | 3,021                                                |
| USD                                                              | 363,037             | SGD      | 500,000        | 10/8/2022  | HSBC Bank USA            | 4,032                                                |
| USD                                                              | 11,717,512          | SGD      | 15,940,000     | 19/7/2022  | BNY Mellon Corp          | 273,156                                              |
| USD                                                              | 1,473,295           | SGD      | 2,000,000      | 11/10/2022 | BNP Paribas              | 36,131                                               |
| <b>EUR Class Hedges</b>                                          |                     |          |                |            |                          |                                                      |
| EUR                                                              | 472                 | USD      | 507            | 15/7/2022  | BNY Mellon Corp          | (15)                                                 |
| USD                                                              | 8                   | EUR      | 7              | 15/7/2022  | BNY Mellon Corp          | –                                                    |
| <b>SGD Class Hedges</b>                                          |                     |          |                |            |                          |                                                      |
| SGD                                                              | 129,536             | USD      | 94,154         | 15/7/2022  | BNY Mellon Corp          | (1,152)                                              |
| USD                                                              | 1,499               | SGD      | 2,078          | 15/7/2022  | BNY Mellon Corp          | 7                                                    |
| <b>Total net unrealised appreciation</b>                         |                     |          |                |            |                          | <b>513,250</b>                                       |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                     |          |                |            |                          |                                                      |
|                                                                  |                     |          |                |            | BNP Paribas              | 2,836,014                                            |
|                                                                  |                     |          |                |            | BNY Mellon Corp          | 18,923,973                                           |
|                                                                  |                     |          |                |            | Goldman Sachs Group, Inc | 1,019,576                                            |
|                                                                  |                     |          |                |            | HSBC Bank USA            | 3,575,531                                            |
|                                                                  |                     |          |                |            | UBS AG                   | 1,019,576                                            |
| <b>Asian Bond Fund</b>                                           |                     |          |                |            |                          |                                                      |
| USD                                                              | 51,550,188          | SGD      | 70,000,000     | 11/10/2022 | BNP Paribas              | 1,249,438                                            |
| <b>AUD Class Hedges</b>                                          |                     |          |                |            |                          |                                                      |
| AUD                                                              | 8,790,291           | USD      | 6,323,328      | 15/7/2022  | BNY Mellon Corp          | (255,329)                                            |
| USD                                                              | 197,733             | AUD      | 287,123        | 15/7/2022  | BNY Mellon Corp          | (471)                                                |
| <b>EUR Class Hedges</b>                                          |                     |          |                |            |                          |                                                      |
| EUR                                                              | 857                 | USD      | 920            | 15/7/2022  | BNY Mellon Corp          | (27)                                                 |
| USD                                                              | 28                  | EUR      | 27             | 15/7/2022  | BNY Mellon Corp          | –                                                    |
| <b>GBP Class Hedges</b>                                          |                     |          |                |            |                          |                                                      |
| GBP                                                              | 84,666,863          | USD      | 106,179,801    | 15/7/2022  | BNY Mellon Corp          | (3,191,863)                                          |
| USD                                                              | 3,250,829           | GBP      | 2,693,576      | 15/7/2022  | BNY Mellon Corp          | (25,610)                                             |
| <b>HKD Class Hedges</b>                                          |                     |          |                |            |                          |                                                      |
| HKD                                                              | 230,185,874         | USD      | 29,365,034     | 15/7/2022  | BNY Mellon Corp          | (17,401)                                             |
| USD                                                              | 900,774             | HKD      | 7,065,464      | 15/7/2022  | BNY Mellon Corp          | (40)                                                 |
| <b>NZD Class Hedges</b>                                          |                     |          |                |            |                          |                                                      |
| NZD                                                              | 1,102,536           | USD      | 710,360        | 15/7/2022  | BNY Mellon Corp          | (22,389)                                             |
| USD                                                              | 37,696              | NZD      | 60,242         | 15/7/2022  | BNY Mellon Corp          | 106                                                  |
| <b>SGD Class Hedges</b>                                          |                     |          |                |            |                          |                                                      |
| SGD                                                              | 9,351,783           | USD      | 6,797,083      | 15/7/2022  | BNY Mellon Corp          | (82,848)                                             |
| USD                                                              | 207,944             | SGD      | 289,430        | 15/7/2022  | BNY Mellon Corp          | 144                                                  |
| <b>ZAR Class Hedges</b>                                          |                     |          |                |            |                          |                                                      |
| USD                                                              | 225,090             | ZAR      | 3,639,133      | 15/7/2022  | BNY Mellon Corp          | 3,723                                                |
| ZAR                                                              | 103,070,287         | USD      | 6,713,746      | 15/7/2022  | BNY Mellon Corp          | (444,057)                                            |
| <b>Total net unrealised depreciation</b>                         |                     |          |                |            |                          | <b>(2,786,624)</b>                                   |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                     |          |                |            |                          |                                                      |
|                                                                  |                     |          |                |            | BNP Paribas              | 50,258,472                                           |
|                                                                  |                     |          |                |            | BNY Mellon Corp          | 156,889,065                                          |

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 12. Forward Foreign Exchange Contracts (continued)

| Currency                                                         | Amount<br>Purchased | Currency | Amount<br>Sold | Maturity  | Counterparty    | Unrealised<br>appreciation/<br>(depreciation)<br>USD |
|------------------------------------------------------------------|---------------------|----------|----------------|-----------|-----------------|------------------------------------------------------|
| <b>Asian Equity Income Fund</b>                                  |                     |          |                |           |                 |                                                      |
| <i>AUD Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| AUD                                                              | 7,653,615           | USD      | 5,497,604      | 15/7/2022 | BNY Mellon Corp | (214,261)                                            |
| USD                                                              | 639,114             | AUD      | 916,815        | 15/7/2022 | BNY Mellon Corp | 6,231                                                |
| <i>EUR Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| EUR                                                              | 407                 | USD      | 436            | 15/7/2022 | BNY Mellon Corp | (12)                                                 |
| USD                                                              | 45                  | EUR      | 42             | 15/7/2022 | BNY Mellon Corp | –                                                    |
| <i>NZD Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| NZD                                                              | 1,773,839           | USD      | 1,139,441      | 15/7/2022 | BNY Mellon Corp | (32,582)                                             |
| USD                                                              | 127,329             | NZD      | 202,189        | 15/7/2022 | BNY Mellon Corp | 1,164                                                |
| <i>SGD Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| SGD                                                              | 976,942             | USD      | 709,773        | 15/7/2022 | BNY Mellon Corp | (8,364)                                              |
| USD                                                              | 81,093              | SGD      | 112,707        | 15/7/2022 | BNY Mellon Corp | 174                                                  |
| <i>ZAR Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| USD                                                              | 753,101             | ZAR      | 12,098,871     | 15/7/2022 | BNY Mellon Corp | 17,135                                               |
| ZAR                                                              | 110,034,179         | USD      | 7,154,739      | 15/7/2022 | BNY Mellon Corp | (461,444)                                            |
| <b>Total net unrealised depreciation</b>                         |                     |          |                |           |                 | <b>(691,959)</b>                                     |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                     |          |                |           | BNY Mellon Corp | 15,369,584                                           |
| <b>Asian High Yield Bond Fund</b>                                |                     |          |                |           |                 |                                                      |
| <i>AUD Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| AUD                                                              | 4,430,453           | USD      | 3,187,114      | 15/7/2022 | BNY Mellon Corp | (128,738)                                            |
| USD                                                              | 294,580             | AUD      | 424,839        | 15/7/2022 | BNY Mellon Corp | 1,309                                                |
| <i>CHF Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| CHF                                                              | 586,948             | USD      | 601,378        | 15/7/2022 | BNY Mellon Corp | 13,175                                               |
| USD                                                              | 37,949              | CHF      | 36,970         | 15/7/2022 | BNY Mellon Corp | (761)                                                |
| <i>CNH Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| CNH                                                              | 2,973,492           | USD      | 443,789        | 15/7/2022 | BNY Mellon Corp | 196                                                  |
| USD                                                              | 27,204              | CNH      | 182,789        | 15/7/2022 | BNY Mellon Corp | (88)                                                 |
| <i>EUR Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| EUR                                                              | 395,047             | USD      | 424,068        | 15/7/2022 | BNY Mellon Corp | (12,289)                                             |
| USD                                                              | 26,084              | EUR      | 24,814         | 15/7/2022 | BNY Mellon Corp | 218                                                  |
| <i>GBP Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| GBP                                                              | 823                 | USD      | 1,032          | 15/7/2022 | BNY Mellon Corp | (31)                                                 |
| USD                                                              | 62                  | GBP      | 51             | 15/7/2022 | BNY Mellon Corp | –                                                    |
| <i>NZD Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| NZD                                                              | 5,316,835           | USD      | 3,425,606      | 15/7/2022 | BNY Mellon Corp | (107,955)                                            |
| USD                                                              | 209,831             | NZD      | 334,928        | 15/7/2022 | BNY Mellon Corp | 839                                                  |
| <i>SGD Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| SGD                                                              | 61,898,873          | USD      | 44,986,514     | 15/7/2022 | BNY Mellon Corp | (545,412)                                            |
| USD                                                              | 4,222,669           | SGD      | 5,855,731      | 15/7/2022 | BNY Mellon Corp | 18,471                                               |
| <i>ZAR Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| USD                                                              | 29,073              | ZAR      | 464,661        | 15/7/2022 | BNY Mellon Corp | 809                                                  |
| ZAR                                                              | 6,093,649           | USD      | 396,818        | 15/7/2022 | BNY Mellon Corp | (26,147)                                             |
| <b>Total net unrealised depreciation</b>                         |                     |          |                |           |                 | <b>(786,404)</b>                                     |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                     |          |                |           | BNY Mellon Corp | 57,486,539                                           |
| <b>Asian Investment Grade Bond Fund</b>                          |                     |          |                |           |                 |                                                      |
| CNY                                                              | 15,000,000          | USD      | 2,343,966      | 11/7/2022 | BNP Paribas     | (104,126)                                            |
| <b>Total net unrealised depreciation</b>                         |                     |          |                |           |                 | <b>(104,126)</b>                                     |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                     |          |                |           | BNP Paribas     | 2,240,043                                            |

# Notes to the Financial Statements

## as at June 30, 2022 (continued)

### 12. Forward Foreign Exchange Contracts (continued)

| Currency                                                         | Amount Purchased | Currency | Amount Sold | Maturity  | Counterparty             | Unrealised appreciation/ (depreciation) USD |
|------------------------------------------------------------------|------------------|----------|-------------|-----------|--------------------------|---------------------------------------------|
| <b>Asian Local Bond Fund</b>                                     |                  |          |             |           |                          |                                             |
| CNY                                                              | 45,000,000       | USD      | 6,738,544   | 5/8/2022  | Westpac Banking Corp     | (21,241)                                    |
| CNY                                                              | 60,000,000       | USD      | 9,223,680   | 25/7/2022 | Morgan Stanley           | (266,064)                                   |
| CNY                                                              | 110,000,000      | USD      | 16,420,261  | 29/7/2022 | Westpac Banking Corp     | 1,120                                       |
| CNY                                                              | 135,000,000      | USD      | 19,899,186  | 18/7/2022 | BNP Paribas              | 257,413                                     |
| CNY                                                              | 145,000,000      | USD      | 21,699,830  | 13/7/2022 | Westpac Banking Corp     | (48,644)                                    |
| CNY                                                              | 45,000,000       | USD      | 6,768,790   | 5/8/2022  | Morgan Stanley           | (51,487)                                    |
| CNY                                                              | 30,000,000       | USD      | 4,545,800   | 27/7/2022 | BNP Paribas              | (67,117)                                    |
| CNY                                                              | 90,000,000       | USD      | 13,494,681  | 5/8/2022  | BNP Paribas              | (60,074)                                    |
| IDR                                                              | 236,500,000,000  | USD      | 16,053,489  | 18/8/2022 | Goldman Sachs Group, Inc | (275,842)                                   |
| INR                                                              | 700,000,000      | USD      | 8,936,779   | 21/7/2022 | UBS AG                   | (94,996)                                    |
| MYR                                                              | 234,829,079      | USD      | 53,409,088  | 19/9/2022 | HSBC Bank USA            | (187,215)                                   |
| MYR                                                              | 188,750,000      | USD      | 42,926,996  | 25/7/2022 | BNP Paribas              | (92,116)                                    |
| PHP                                                              | 355,000,000      | USD      | 6,698,113   | 15/8/2022 | BNP Paribas              | (264,099)                                   |
| PHP                                                              | 1,393,000,000    | USD      | 26,842,329  | 7/7/2022  | UBS AG                   | (1,514,300)                                 |
| SGD                                                              | 73,587,672       | USD      | 53,525,703  | 13/9/2022 | UBS AG                   | (671,530)                                   |
| SGD                                                              | 23,068,000       | USD      | 16,824,570  | 6/9/2022  | BNP Paribas              | (257,643)                                   |
| THB                                                              | 656,300,000      | USD      | 19,078,766  | 13/9/2022 | UBS AG                   | (452,307)                                   |
| <b>AUD Class Hedges</b>                                          |                  |          |             |           |                          |                                             |
| AUD                                                              | 512,059          | USD      | 368,358     | 15/7/2022 | BNY Mellon Corp          | (14,880)                                    |
| USD                                                              | 37,555           | AUD      | 52,989      | 15/7/2022 | BNY Mellon Corp          | 977                                         |
| <b>SGD Class Hedges</b>                                          |                  |          |             |           |                          |                                             |
| SGD                                                              | 6,229,288        | USD      | 4,527,690   | 15/7/2022 | BNY Mellon Corp          | (55,293)                                    |
| USD                                                              | 152,089          | SGD      | 211,689     | 15/7/2022 | BNY Mellon Corp          | 104                                         |
| <b>ZAR Class Hedges</b>                                          |                  |          |             |           |                          |                                             |
| USD                                                              | 11,794           | ZAR      | 190,536     | 15/7/2022 | BNY Mellon Corp          | 204                                         |
| ZAR                                                              | 6,111,675        | USD      | 398,060     | 15/7/2022 | BNY Mellon Corp          | (26,293)                                    |
| <b>Total net unrealised depreciation</b>                         |                  |          |             |           |                          | <b>(4,161,323)</b>                          |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |             |           |                          |                                             |
|                                                                  |                  |          |             |           |                          | BNP Paribas 103,924,088                     |
|                                                                  |                  |          |             |           |                          | BNY Mellon Corp 5,398,304                   |
|                                                                  |                  |          |             |           |                          | Goldman Sachs Group, Inc 15,875,146         |
|                                                                  |                  |          |             |           |                          | HSBC Bank USA 53,279,428                    |
|                                                                  |                  |          |             |           |                          | Morgan Stanley 15,680,301                   |
|                                                                  |                  |          |             |           |                          | UBS AG 105,595,515                          |
|                                                                  |                  |          |             |           |                          | Westpac Banking Corp 44,800,860             |
| <b>Asian Low Volatility Equity Fund</b>                          |                  |          |             |           |                          |                                             |
| <b>SGD Class Hedges</b>                                          |                  |          |             |           |                          |                                             |
| SGD                                                              | 4,035,016        | USD      | 2,932,581   | 15/7/2022 | BNY Mellon Corp          | (35,589)                                    |
| USD                                                              | 136,214          | SGD      | 189,280     | 15/7/2022 | BNY Mellon Corp          | 319                                         |
| <b>Total net unrealised depreciation</b>                         |                  |          |             |           |                          | <b>(35,270)</b>                             |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |             |           |                          |                                             |
|                                                                  |                  |          |             |           |                          | BNY Mellon Corp 3,032,952                   |
| <b>Asian Total Return Bond Fund</b>                              |                  |          |             |           |                          |                                             |
| CNY                                                              | 8,500,000        | USD      | 1,272,059   | 13/7/2022 | Westpac Banking Corp     | (2,852)                                     |
| CNY                                                              | 5,000,000        | USD      | 749,704     | 5/8/2022  | BNP Paribas              | (3,338)                                     |
| CNY                                                              | 10,000,000       | USD      | 1,537,280   | 25/7/2022 | Morgan Stanley           | (44,344)                                    |
| IDR                                                              | 14,000,000,000   | USD      | 967,787     | 11/7/2022 | BNP Paribas              | (29,258)                                    |
| IDR                                                              | 1,500,000,000    | USD      | 101,819     | 18/8/2022 | Goldman Sachs Group, Inc | (1,749)                                     |
| KRW                                                              | 5,400,000,000    | USD      | 4,200,700   | 18/7/2022 | Morgan Stanley           | (41,988)                                    |
| MYR                                                              | 10,400,000       | USD      | 2,365,357   | 19/9/2022 | HSBC Bank USA            | (8,291)                                     |
| MYR                                                              | 5,100,000        | USD      | 1,159,882   | 25/7/2022 | BNP Paribas              | (2,489)                                     |
| SGD                                                              | 310,000          | USD      | 226,097     | 6/9/2022  | BNP Paribas              | (3,462)                                     |
| <b>Total net unrealised depreciation</b>                         |                  |          |             |           |                          | <b>(137,771)</b>                            |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |             |           |                          |                                             |
|                                                                  |                  |          |             |           |                          | BNP Paribas 3,066,128                       |
|                                                                  |                  |          |             |           |                          | Goldman Sachs Group, Inc 100,688            |
|                                                                  |                  |          |             |           |                          | HSBC Bank USA 2,359,614                     |
|                                                                  |                  |          |             |           |                          | Morgan Stanley 5,652,327                    |
|                                                                  |                  |          |             |           |                          | Westpac Banking Corp 1,269,358              |

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 12. Forward Foreign Exchange Contracts (continued)

| Currency                                                         | Amount Purchased | Currency | Amount Sold   | Maturity  | Counterparty             | Unrealised appreciation/ (depreciation) USD |
|------------------------------------------------------------------|------------------|----------|---------------|-----------|--------------------------|---------------------------------------------|
| <b>Capital Reserve Fund</b>                                      |                  |          |               |           |                          |                                             |
| SGD                                                              | 285,000          | USD      | 205,733       | 1/9/2022  | BNY Mellon Corp          | (1,065)                                     |
| SGD                                                              | 610,000          | USD      | 443,665       | 1/9/2022  | JP Morgan                | (5,604)                                     |
| USD                                                              | 3,546,185        | KRW      | 4,390,000,000 | 2/9/2022  | Goldman Sachs Group, Inc | 162,534                                     |
| USD                                                              | 5,949,112        | SGD      | 8,125,000     | 1/9/2022  | BNY Mellon Corp          | 114,286                                     |
| USD                                                              | 432,741          | SGD      | 600,000       | 10/8/2022 | Goldman Sachs Group, Inc | 1,935                                       |
| <b>Total net unrealised appreciation</b>                         |                  |          |               |           |                          | <b>272,086</b>                              |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           |                          |                                             |
|                                                                  |                  |          |               |           | BNY Mellon Corp          | 6,038,196                                   |
|                                                                  |                  |          |               |           | Goldman Sachs Group, Inc | 3,811,871                                   |
|                                                                  |                  |          |               |           | JP Morgan                | 437,967                                     |
| <b>China Bond Fund</b>                                           |                  |          |               |           |                          |                                             |
| <i>EUR Class Hedges</i>                                          |                  |          |               |           |                          |                                             |
| EUR                                                              | 501              | USD      | 537           | 15/7/2022 | BNY Mellon Corp          | (16)                                        |
| <i>SGD Class Hedges</i>                                          |                  |          |               |           |                          |                                             |
| SGD                                                              | 499              | USD      | 363           | 15/7/2022 | BNY Mellon Corp          | (4)                                         |
| <b>Total net unrealised depreciation</b>                         |                  |          |               |           |                          | <b>(20)</b>                                 |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           |                          |                                             |
|                                                                  |                  |          |               |           | BNY Mellon Corp          | 880                                         |
| <b>China Equity Fund</b>                                         |                  |          |               |           |                          |                                             |
| <i>AUD Class Hedges</i>                                          |                  |          |               |           |                          |                                             |
| AUD                                                              | 648,207          | USD      | 464,207       | 15/7/2022 | BNY Mellon Corp          | (16,746)                                    |
| USD                                                              | 51,238           | AUD      | 73,504        | 15/7/2022 | BNY Mellon Corp          | 498                                         |
| <i>NZD Class Hedges</i>                                          |                  |          |               |           |                          |                                             |
| NZD                                                              | 189,920          | USD      | 122,011       | 15/7/2022 | BNY Mellon Corp          | (3,502)                                     |
| USD                                                              | 13,505           | NZD      | 21,456        | 15/7/2022 | BNY Mellon Corp          | 116                                         |
| <i>ZAR Class Hedges</i>                                          |                  |          |               |           |                          |                                             |
| USD                                                              | 445,793          | ZAR      | 7,171,561     | 15/7/2022 | BNY Mellon Corp          | 9,552                                       |
| ZAR                                                              | 62,883,091       | USD      | 4,076,849     | 15/7/2022 | BNY Mellon Corp          | (251,718)                                   |
| <b>Total net unrealised depreciation</b>                         |                  |          |               |           |                          | <b>(261,800)</b>                            |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           |                          |                                             |
|                                                                  |                  |          |               |           | BNY Mellon Corp          | 4,896,479                                   |
| Currency                                                         | Amount Purchased | Currency | Amount Sold   | Maturity  | Counterparty             | Unrealised appreciation EUR                 |
| <b>European Investment Grade Bond Fund</b>                       |                  |          |               |           |                          |                                             |
| EUR                                                              | 229,253          | GBP      | 193,816       | 4/8/2022  | JP Morgan                | 3,302                                       |
| <b>Total net unrealised appreciation</b>                         |                  |          |               |           |                          | <b>3,302</b>                                |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           |                          |                                             |
|                                                                  |                  |          |               |           | JP Morgan                | 226,288                                     |
| Currency                                                         | Amount Purchased | Currency | Amount Sold   | Maturity  | Counterparty             | Unrealised appreciation/ (depreciation) USD |
| <b>Global Emerging Markets Bond Fund</b>                         |                  |          |               |           |                          |                                             |
| USD                                                              | 1,082,417        | SGD      | 1,500,000     | 28/7/2022 | Morgan Stanley           | 5,464                                       |
| <i>AUD Class Hedges</i>                                          |                  |          |               |           |                          |                                             |
| AUD                                                              | 2,070,066        | USD      | 1,489,112     | 15/7/2022 | BNY Mellon Corp          | (60,131)                                    |
| USD                                                              | 72,073           | AUD      | 104,579       | 15/7/2022 | BNY Mellon Corp          | (119)                                       |
| <i>EUR Class Hedges</i>                                          |                  |          |               |           |                          |                                             |
| EUR                                                              | 419              | USD      | 450           | 15/7/2022 | BNY Mellon Corp          | (13)                                        |
| USD                                                              | 22               | EUR      | 21            | 15/7/2022 | BNY Mellon Corp          | –                                           |
| <i>NZD Class Hedges</i>                                          |                  |          |               |           |                          |                                             |
| NZD                                                              | 771,265          | USD      | 496,747       | 15/7/2022 | BNY Mellon Corp          | (15,485)                                    |
| USD                                                              | 35,357           | NZD      | 56,613        | 15/7/2022 | BNY Mellon Corp          | 30                                          |

# Notes to the Financial Statements

## as at June 30, 2022 (continued)

### 12. Forward Foreign Exchange Contracts (continued)

| Currency                                                         | Amount Purchased | Currency | Amount Sold   | Maturity  | Counterparty                                                               | Unrealised appreciation/ (depreciation) USD    |
|------------------------------------------------------------------|------------------|----------|---------------|-----------|----------------------------------------------------------------------------|------------------------------------------------|
| <b>Global Emerging Markets Bond Fund (continued)</b>             |                  |          |               |           |                                                                            |                                                |
| <i>ZAR Class Hedges</i>                                          |                  |          |               |           |                                                                            |                                                |
| USD                                                              | 167,901          | ZAR      | 2,712,999     | 15/7/2022 | BNY Mellon Corp                                                            | 2,871                                          |
| ZAR                                                              | 67,356,276       | USD      | 4,387,525     | 15/7/2022 | BNY Mellon Corp                                                            | (290,293)                                      |
| <b>Total net unrealised depreciation</b>                         |                  |          |               |           |                                                                            | <b>(357,676)</b>                               |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           | BNY Mellon Corp<br>Morgan Stanley                                          | 6,285,418<br>1,076,967                         |
| <b>Global Equity Navigator Fund</b>                              |                  |          |               |           |                                                                            |                                                |
| EUR                                                              | 1,954,000        | USD      | 2,053,190     | 18/7/2022 | Morgan Stanley                                                             | (16,021)                                       |
| THB                                                              | 47,000,000       | USD      | 1,340,139     | 18/7/2022 | Citibank                                                                   | (9,931)                                        |
| <b>Total net unrealised depreciation</b>                         |                  |          |               |           |                                                                            | <b>(25,952)</b>                                |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           | Citibank<br>Morgan Stanley                                                 | 1,329,373<br>2,035,205                         |
| <b>Global Growth Equity Fund</b>                                 |                  |          |               |           |                                                                            |                                                |
| <i>SGD Class Hedges</i>                                          |                  |          |               |           |                                                                            |                                                |
| SGD                                                              | 840,440          | USD      | 610,609       | 15/7/2022 | BNY Mellon Corp                                                            | (7,205)                                        |
| USD                                                              | 90,746           | SGD      | 125,984       | 15/7/2022 | BNY Mellon Corp                                                            | 295                                            |
| <b>Total net unrealised depreciation</b>                         |                  |          |               |           |                                                                            | <b>(6,910)</b>                                 |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           | BNY Mellon Corp                                                            | 693,871                                        |
| <b>Global Market Navigator Fund</b>                              |                  |          |               |           |                                                                            |                                                |
| EUR                                                              | 1,211,000        | USD      | 1,273,299     | 7/7/2022  | Morgan Stanley                                                             | (11,689)                                       |
| EUR                                                              | 724,000          | USD      | 762,778       | 7/7/2022  | HSBC Bank USA                                                              | (8,521)                                        |
| USD                                                              | 296,687          | EUR      | 280,000       | 7/7/2022  | HSBC Bank USA                                                              | 4,985                                          |
| USD                                                              | 1,284,702        | EUR      | 1,200,000     | 7/7/2022  | Morgan Stanley                                                             | 34,552                                         |
| USD                                                              | 2,014,832        | EUR      | 1,870,000     | 7/7/2022  | Westpac Banking Corp                                                       | 66,681                                         |
| <i>SGD Class Hedges</i>                                          |                  |          |               |           |                                                                            |                                                |
| SGD                                                              | 614,523          | USD      | 446,617       | 15/7/2022 | BNY Mellon Corp                                                            | (5,412)                                        |
| USD                                                              | 28,839           | SGD      | 40,038        | 15/7/2022 | BNY Mellon Corp                                                            | 93                                             |
| <b>Total net unrealised appreciation</b>                         |                  |          |               |           |                                                                            | <b>80,689</b>                                  |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           | BNY Mellon Corp<br>HSBC Bank USA<br>Morgan Stanley<br>Westpac Banking Corp | 469,960<br>1,045,724<br>2,511,197<br>1,947,714 |
| <b>Global Multi Asset Income Plus Growth Fund</b>                |                  |          |               |           |                                                                            |                                                |
| EUR                                                              | 2,907,000        | USD      | 3,097,293     | 7/7/2022  | HSBC Bank USA                                                              | (68,805)                                       |
| USD                                                              | 1,862,415        | EUR      | 1,728,500     | 7/7/2022  | Morgan Stanley                                                             | 61,678                                         |
| USD                                                              | 731,121          | EUR      | 690,000       | 7/7/2022  | HSBC Bank USA                                                              | 12,285                                         |
| <b>Total net unrealised appreciation</b>                         |                  |          |               |           |                                                                            | <b>5,158</b>                                   |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           | HSBC Bank USA<br>Morgan Stanley                                            | 3,746,485<br>1,800,333                         |
| Currency                                                         | Amount Purchased | Currency | Amount Sold   | Maturity  | Counterparty                                                               | Unrealised appreciation/ (depreciation) JPY    |
| <b>Japan Dynamic Fund</b>                                        |                  |          |               |           |                                                                            |                                                |
| <i>AUD Class Hedges</i>                                          |                  |          |               |           |                                                                            |                                                |
| AUD                                                              | 1,881,451        | JPY      | 181,156,290   | 15/7/2022 | BNY Mellon Corp                                                            | (4,752,386)                                    |
| JPY                                                              | 10,513,253       | AUD      | 111,843       | 15/7/2022 | BNY Mellon Corp                                                            | 26,937                                         |
| <i>EUR Class Hedges</i>                                          |                  |          |               |           |                                                                            |                                                |
| EUR                                                              | 8,296,335        | JPY      | 1,193,314,362 | 15/7/2022 | BNY Mellon Corp                                                            | (18,757,268)                                   |
| JPY                                                              | 250,509,156      | EUR      | 1,768,012     | 15/7/2022 | BNY Mellon Corp                                                            | 202,169                                        |

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 12. Forward Foreign Exchange Contracts (continued)

| Currency                                                         | Amount Purchased | Currency | Amount Sold   | Maturity  | Counterparty    | Unrealised appreciation/ (depreciation) JPY |
|------------------------------------------------------------------|------------------|----------|---------------|-----------|-----------------|---------------------------------------------|
| <b>Japan Dynamic Fund (continued)</b>                            |                  |          |               |           |                 |                                             |
| <i>GBP Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| GBP                                                              | 1,105,304        | JPY      | 185,697,857   | 15/7/2022 | BNY Mellon Corp | (3,086,504)                                 |
| JPY                                                              | 9,363,486        | GBP      | 56,998        | 15/7/2022 | BNY Mellon Corp | (53,295)                                    |
| <i>SGD Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| JPY                                                              | 191,462,096      | SGD      | 1,975,193     | 15/7/2022 | BNY Mellon Corp | (1,150,466)                                 |
| SGD                                                              | 28,640,010       | JPY      | 2,788,887,387 | 15/7/2022 | BNY Mellon Corp | 3,966,749                                   |
| <i>USD Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| JPY                                                              | 473,223,934      | USD      | 3,520,876     | 15/7/2022 | BNY Mellon Corp | (4,991,757)                                 |
| USD                                                              | 47,060,213       | JPY      | 6,313,247,709 | 15/7/2022 | BNY Mellon Corp | 78,607,545                                  |
| <i>ZAR Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| JPY                                                              | 7,577,804        | ZAR      | 896,361       | 15/7/2022 | BNY Mellon Corp | 172,064                                     |
| ZAR                                                              | 8,423,170        | JPY      | 73,366,415    | 15/7/2022 | BNY Mellon Corp | (3,774,141)                                 |
| <b>Total net unrealised appreciation</b>                         |                  |          |               |           |                 | <b>46,409,647</b>                           |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           | BNY Mellon Corp | 11,711,440,917                              |
| <b>Japan Smaller Companies Fund</b>                              |                  |          |               |           |                 |                                             |
| <i>USD Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| JPY                                                              | 4,736,644        | USD      | 35,222        | 15/7/2022 | BNY Mellon Corp | (47,256)                                    |
| USD                                                              | 615,377          | JPY      | 82,490,288    | 15/7/2022 | BNY Mellon Corp | 1,092,027                                   |
| <b>Total net unrealised appreciation</b>                         |                  |          |               |           |                 | <b>1,044,771</b>                            |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           | BNY Mellon Corp | 87,918,746                                  |
| Currency                                                         | Amount Purchased | Currency | Amount Sold   | Maturity  | Counterparty    | Unrealised appreciation/ (depreciation) USD |
| <b>US Bond Fund</b>                                              |                  |          |               |           |                 |                                             |
| <i>AUD Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| AUD                                                              | 1,669,525        | USD      | 1,200,349     | 15/7/2022 | BNY Mellon Corp | (47,865)                                    |
| USD                                                              | 146,006          | AUD      | 210,500       | 15/7/2022 | BNY Mellon Corp | 697                                         |
| <b>Total net unrealised depreciation</b>                         |                  |          |               |           |                 | <b>(47,168)</b>                             |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           | BNY Mellon Corp | 1,297,643                                   |
| <b>US Corporate Bond Fund</b>                                    |                  |          |               |           |                 |                                             |
| <i>AUD Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| AUD                                                              | 3,335,631        | USD      | 2,398,438     | 15/7/2022 | BNY Mellon Corp | (95,829)                                    |
| USD                                                              | 119,726          | AUD      | 172,728       | 15/7/2022 | BNY Mellon Corp | 488                                         |
| <i>EUR Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| EUR                                                              | 96,578,489       | USD      | 103,666,720   | 15/7/2022 | BNY Mellon Corp | (2,997,844)                                 |
| USD                                                              | 3,711,972        | EUR      | 3,550,852     | 15/7/2022 | BNY Mellon Corp | 10,732                                      |
| <i>GBP Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| GBP                                                              | 529,496,827      | USD      | 663,857,109   | 15/7/2022 | BNY Mellon Corp | (19,782,374)                                |
| USD                                                              | 31,170,656       | GBP      | 25,633,932    | 15/7/2022 | BNY Mellon Corp | (10,206)                                    |
| <i>NZD Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| NZD                                                              | 612,747          | USD      | 394,661       | 15/7/2022 | BNY Mellon Corp | (12,313)                                    |
| USD                                                              | 12,409           | NZD      | 19,829        | 15/7/2022 | BNY Mellon Corp | 36                                          |
| <i>SGD Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| SGD                                                              | 55,293           | USD      | 40,186        | 15/7/2022 | BNY Mellon Corp | (488)                                       |
| USD                                                              | 1,212            | SGD      | 1,687         | 15/7/2022 | BNY Mellon Corp | –                                           |
| <i>ZAR Class Hedges</i>                                          |                  |          |               |           |                 |                                             |
| USD                                                              | 156,230          | ZAR      | 2,504,924     | 15/7/2022 | BNY Mellon Corp | 3,858                                       |
| ZAR                                                              | 44,822,958       | USD      | 2,917,867     | 15/7/2022 | BNY Mellon Corp | (191,320)                                   |
| <b>Total net unrealised depreciation</b>                         |                  |          |               |           |                 | <b>(23,075,260)</b>                         |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                  |          |               |           | BNY Mellon Corp | 785,125,276                                 |

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 12. Forward Foreign Exchange Contracts (continued)

| Currency                                                         | Amount<br>Purchased | Currency | Amount<br>Sold | Maturity  | Counterparty    | Unrealised<br>appreciation/<br>(depreciation)<br>USD |
|------------------------------------------------------------------|---------------------|----------|----------------|-----------|-----------------|------------------------------------------------------|
| <b>US High Yield Bond Fund</b>                                   |                     |          |                |           |                 |                                                      |
| <i>AUD Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| AUD                                                              | 67,628,801          | USD      | 48,647,265     | 15/7/2022 | BNY Mellon Corp | (1,962,629)                                          |
| USD                                                              | 2,407,513           | AUD      | 3,487,795      | 15/7/2022 | BNY Mellon Corp | (136)                                                |
| <i>EUR Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| EUR                                                              | 463                 | USD      | 497            | 15/7/2022 | BNY Mellon Corp | (14)                                                 |
| USD                                                              | 20                  | EUR      | 19             | 15/7/2022 | BNY Mellon Corp | –                                                    |
| <i>NZD Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| NZD                                                              | 5,940,944           | USD      | 3,826,830      | 15/7/2022 | BNY Mellon Corp | (119,742)                                            |
| USD                                                              | 189,516             | NZD      | 303,698        | 15/7/2022 | BNY Mellon Corp | 13                                                   |
| <i>ZAR Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| USD                                                              | 6,857,789           | ZAR      | 110,482,944    | 15/7/2022 | BNY Mellon Corp | 137,195                                              |
| ZAR                                                              | 2,186,729,796       | USD      | 142,437,891    | 15/7/2022 | BNY Mellon Corp | (9,420,776)                                          |
| <b>Total net unrealised depreciation</b>                         |                     |          |                |           |                 | <b>(11,366,089)</b>                                  |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                     |          |                |           | BNY Mellon Corp | 192,887,444                                          |
| <b>US Investment Grade Bond Fund</b>                             |                     |          |                |           |                 |                                                      |
| <i>AUD Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| AUD                                                              | 2,152,912           | USD      | 1,548,372      | 15/7/2022 | BNY Mellon Corp | (62,200)                                             |
| USD                                                              | 81,604              | AUD      | 116,439        | 15/7/2022 | BNY Mellon Corp | 1,224                                                |
| <i>JPY Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| JPY                                                              | 2,588,212,672       | USD      | 19,319,101     | 15/7/2022 | BNY Mellon Corp | (263,313)                                            |
| USD                                                              | 585,641             | JPY      | 78,501,509     | 15/7/2022 | BNY Mellon Corp | 7,672                                                |
| <i>ZAR Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| USD                                                              | 17,812              | ZAR      | 286,549        | 15/7/2022 | BNY Mellon Corp | 382                                                  |
| ZAR                                                              | 8,003,645           | USD      | 521,051        | 15/7/2022 | BNY Mellon Corp | (34,195)                                             |
| <b>Total net unrealised depreciation</b>                         |                     |          |                |           |                 | <b>(350,430)</b>                                     |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                     |          |                |           | BNY Mellon Corp | 21,691,705                                           |
| <b>World Value Equity Fund</b>                                   |                     |          |                |           |                 |                                                      |
| EUR                                                              | 14,880,000          | USD      | 15,925,643     | 7/7/2022  | HSBC Bank USA   | (423,785)                                            |
| USD                                                              | 14,324,632          | EUR      | 13,298,000     | 7/7/2022  | UBS AG          | 470,889                                              |
| USD                                                              | 3,801,467           | EUR      | 3,640,000      | 7/7/2022  | HSBC Bank USA   | 9,346                                                |
| <i>AUD Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| AUD                                                              | 2,399,578           | USD      | 1,724,634      | 15/7/2022 | BNY Mellon Corp | (68,188)                                             |
| USD                                                              | 186,600             | AUD      | 266,078        | 15/7/2022 | BNY Mellon Corp | 2,924                                                |
| <i>NZD Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| NZD                                                              | 812,386             | USD      | 523,075        | 15/7/2022 | BNY Mellon Corp | (16,156)                                             |
| USD                                                              | 52,086              | NZD      | 82,273         | 15/7/2022 | BNY Mellon Corp | 748                                                  |
| <i>ZAR Class Hedges</i>                                          |                     |          |                |           |                 |                                                      |
| USD                                                              | 267,814             | ZAR      | 4,304,791      | 15/7/2022 | BNY Mellon Corp | 5,957                                                |
| ZAR                                                              | 35,135,083          | USD      | 2,284,677      | 15/7/2022 | BNY Mellon Corp | (147,436)                                            |
| <b>Total net unrealised depreciation</b>                         |                     |          |                |           |                 | <b>(165,701)</b>                                     |
| <b>Underlying exposure to forward foreign exchange contracts</b> |                     |          |                |           | BNY Mellon Corp | 4,800,172                                            |
|                                                                  |                     |          |                |           | HSBC Bank USA   | 19,289,657                                           |
|                                                                  |                     |          |                |           | UBS AG          | 13,850,641                                           |

## 13. Credit Default Swaps

As at June 30, 2022 the SICAV did not hold any credit default swaps contract.

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

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 14. Interest Rate Swaps

As at June 30, 2022 the SICAV has the following interest rate swaps contracts:

| Denomination/Description                                         | Counterparty                                    | Deal Spread | Expiry Date | Nominal Value  | Unrealised Gain/(Loss) | Market Value     |
|------------------------------------------------------------------|-------------------------------------------------|-------------|-------------|----------------|------------------------|------------------|
| <b>Asian Local Bond Fund</b>                                     |                                                 |             |             |                |                        | <b>USD</b>       |
| Fund pays Fixed 2.4825%; and receives Floating HKD HIBOR 3 Month | Crédit Agricole                                 | 2.48%       | 3/8/2028    | 100,000,000    | 562,334                | 562,334          |
| Fund receives Fixed 2.8750%; and pays Floating HKD HIBOR 3 Month | Australia and New Zealand Banking Group Limited | 2.88%       | 3/8/2028    | 100,000,000    | (284,056)              | (284,056)        |
| <b>Total</b>                                                     |                                                 |             |             |                | <b>278,278</b>         | <b>278,278</b>   |
| <b>Global Emerging Markets Bond Fund</b>                         |                                                 |             |             |                |                        | <b>USD</b>       |
| Fund pays Fixed 1.3650%; and receives Floating KRW HIBOR 3 Month | BNP Paribas                                     | 1.37%       | 2/6/2023    | 55,000,000,000 | (667,539)              | (667,539)        |
| <b>Total</b>                                                     |                                                 |             |             |                | <b>(667,539)</b>       | <b>(667,539)</b> |

The SICAV has entered into swap agreements to exchange the return generated by one instrument for the return generated by another investment. In the case of interest rate swaps, a series of interest payments is paid by one party in exchange for another series of payments (usually fixed/floating) based on a notional amount. Changes in the market values of the swaps are recorded as net change in unrealised appreciation/ (depreciation) in the Combined Statement of Operations and Changes in Net Assets. Realised gains or losses on maturity or termination of the swaps and the interest earned or incurred in relation to the swaps are presented in the Combined Statement of Operations and Changes in Net Assets.

## 15. Securities Lending

As at June 30, 2022, the SICAV has no securities on loan. The Management Company will, for and on behalf of the SICAV and each Sub-Fund has for the time being, not enter into repurchase and reverse repurchase transactions nor engage in securities lending transactions. The Management Company has decided to facilitate such techniques and instruments in the second half of 2022 and the Prospectus has been updated accordingly.

## 16. Soft Commission

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

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

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

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

# Notes to the Financial Statements

## as at June 30, 2022 (continued)

### 17. Transactions with Connected Persons

Certain Directors of the SICAV are or may also be officers and/or directors of one or more of the Investment Manager or the Investment Sub-Managers of the SICAV. During the period, one of the Directors of the SICAV has been holding shares in various Sub-Funds of the SICAV. Any potential conflict of interest in this respect is being disclosed and monitored under Management Company's conflicts of interest policy, which also applies to SICAV Board members.

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

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

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

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

### 18. Transaction Costs

The Sub-Funds incurred transaction costs from January 1, 2022 to June 30, 2022 and these relate to costs incurred for the purchase or sale of transferable securities, derivatives or other eligible assets.

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

| Sub-Funds                                       | Transaction Cost |
|-------------------------------------------------|------------------|
| Asia Opportunities Equity Fund                  | USD 53,985       |
| Asia Pacific Equity Fund                        | USD 852,232      |
| Asia Real Estate Multi Asset Income Fund        | USD 70,189       |
| Asia Sustainable Bond Fund                      | USD 1,061        |
| Asian Bond Fund                                 | USD 9,957        |
| Asian Dynamic Fund                              | USD 229,362      |
| Asian Equity Fund                               | USD 229,950      |
| Asian Equity Income Fund                        | USD 418,103      |
| Asian High Yield Bond Fund                      | USD 8,109        |
| Asian Infrastructure Equity Fund <sup>(1)</sup> | USD Nil          |
| Asian Investment Grade Bond Fund                | USD Nil          |
| Asian Local Bond Fund                           | USD 311,652      |
| Asian Low Volatility Equity Fund                | USD 1,070,765    |
| Asian Multi Factor Equity Fund                  | USD 404,888      |
| Asian Property Securities Fund                  | USD 32,456       |
| Asian Total Return Bond Fund                    | USD 4,486        |
| Capital Reserve Fund                            | USD 2,451        |
| China A Shares Growth Fund                      | USD 544,962      |
| China Bond Fund                                 | USD 11,688       |
| China Equity Fund                               | USD 51,085       |
| Dragon Peacock Fund                             | USD 496,472      |
| European Investment Grade Bond Fund             | EUR 4,375        |
| Global Emerging Markets Bond Fund               | USD 7,860        |
| Global Emerging Markets Customized Equity Fund  | USD 946,429      |
| Global Emerging Markets Dynamic Fund            | USD 324,470      |
| Global Emerging Markets Ex China Dynamic Fund   | USD 36,231       |
| Global Equity Navigator Fund                    | USD 187,881      |
| Global Growth Equity Fund                       | USD 19,290       |
| Global Low Volatility Equity fund               | USD 267,899      |
| Global Market Navigator Fund                    | USD 534,942      |
| Global Multi Asset Income Plus Growth Fund      | USD 262,869      |
| Global Technology Fund                          | USD 82,118       |
| Greater China Equity Fund                       | USD 157,307      |
| India Equity Fund                               | USD 560,183      |

# Notes to the Financial Statements as at June 30, 2022 (continued)

## 18. Transaction Costs (continued)

| Sub-Funds                          | Transaction Cost |
|------------------------------------|------------------|
| Indonesia Equity Fund              | USD 111,599      |
| Japan Dynamic Fund                 | JPY 63,289,784   |
| Japan Smaller Companies Fund       | JPY 14,422,001   |
| Malaysia Equity Fund               | USD 5,151        |
| Pan European Fund                  | USD 2,053        |
| Philippines Equity Fund            | USD 59,898       |
| Thailand Equity Fund               | USD 27,786       |
| US Bond Fund                       | USD 17,479       |
| US Corporate Bond Fund             | USD 22,456       |
| US High Investment Grade Bond Fund | USD 4,316        |
| US High Yield Bond Fund            | USD 4,663        |
| US Investment Grade Bond Fund      | USD 7,067        |
| Vietnam Equity Fund                | USD 13,344       |
| World Value Equity Fund            | USD 298,717      |

<sup>(1)</sup> Sub-Fund redeemed, see Note 1.

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

## 19. Dividend and Income Distribution

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

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

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

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

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

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

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

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

## Notes to the Financial Statements as at June 30, 2022 (continued)

### **20. Significant Events After the Period End**

Effective July 1, 2022, Eastspring Investments – Global Emerging Markets Customized Equity Fund changed name to Eastspring Investments – Global Emerging Markets Fundamental Value Fund.

Effective July 1, 2022 Amendments have been made to the Investment Manager fees and Administration fees. Further details is included in note 1 and the latest prospectus.

The following Sub-Funds will be closed subsequent to the financial period end:

Asian Property Securities Fund (with last official NAV on July 6, 2022)

US Bond Fund (with last official NAV on July 21, 2022)

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

CICC China USD Sustainable Bond Fund (launched July 18, 2022).

There were no other significant events after the period end.

# Appendix 1

The following share classes were launched during the period:

| Sub-Fund                                       | Class of Share                    | Launch Date      |
|------------------------------------------------|-----------------------------------|------------------|
| Global Multi Asset Income Plus Growth Fund     | Class D <sub>DM</sub>             | January 4, 2022  |
| Asian Bond Fund                                | Class F <sub>DY</sub>             | January 7, 2022  |
| Asian Bond Fund                                | Class F <sub>EDY</sub> (hedged)   | January 7, 2022  |
| Asian Bond Fund                                | Class F <sub>GDY</sub> (hedged)   | January 7, 2022  |
| China Bond Fund                                | Class A <sub>H</sub>              | January 10, 2022 |
| China Bond Fund                                | Class A <sub>HDM</sub>            | January 10, 2022 |
| Asia Pacific Equity Fund                       | Class C                           | March 14, 2022   |
| Global Emerging Markets Ex China Dynamic Fund  | Class A                           | March 17, 2022   |
| Global Emerging Markets Ex China Dynamic Fund  | Class R                           | March 17, 2022   |
| Global Multi Asset Income Plus Growth Fund     | Class A <sub>DMC2</sub>           | March 30, 2022   |
| Asian Dynamic Fund                             | Class C                           | March 31, 2022   |
| Asian High Yield Bond Fund                     | Class C <sub>E</sub> (hedged)     | March 31, 2022   |
| Asian High Yield Bond Fund                     | Class C <sub>G</sub> (hedged)     | March 31, 2022   |
| Asian High Yield Bond Fund                     | Class C <sub>DM</sub>             | March 31, 2022   |
| China Bond Fund                                | Class A <sub>SDM</sub>            | April 19, 2022   |
| China Bond Fund                                | Class A <sub>SDM</sub> (hedged)   | May 5, 2022      |
| Global Emerging Markets Customized Equity Fund | Class D                           | June 10, 2022    |
| Global Multi Asset Income Plus Growth Fund     | Class D <sub>SDMC1</sub> (hedged) | June 30, 2022    |

The following share classes were redeemed during the period:

| Sub-Fund                                        | Class of Share                  | Redemption Date   |
|-------------------------------------------------|---------------------------------|-------------------|
| Asian Infrastructure Equity Fund <sup>(1)</sup> | Class A                         | January 7, 2022   |
| Asian Infrastructure Equity Fund <sup>(1)</sup> | Class C                         | January 7, 2022   |
| Asian Bond Fund                                 | Class R <sub>EDM</sub> (hedged) | February 10, 2022 |
| Asian Equity Income Fund                        | Class C                         | February 10, 2022 |
| China Equity Fund                               | Class C                         | February 10, 2022 |
| China Equity Fund                               | Class C <sub>E</sub>            | February 10, 2022 |
| China Equity Fund                               | Class R                         | February 10, 2022 |
| Global Market Navigator Fund                    | Class C                         | February 10, 2022 |
| Global Market Navigator Fund                    | Class A <sub>DMC1</sub>         | February 10, 2022 |
| India Equity Fund                               | Class C                         | February 10, 2022 |
| Indonesia Equity Fund                           | Class C                         | February 10, 2022 |
| Philippines Equity Fund                         | Class C                         | February 10, 2022 |
| US Corporate Bond Fund                          | Class C <sub>GDY</sub> (hedged) | February 10, 2022 |
| US High Yield Bond Fund                         | Class R                         | February 10, 2022 |
| Asian Equity Fund                               | Class C                         | February 14, 2022 |
| India Equity Fund                               | Class R                         | February 14, 2022 |
| Global Emerging Markets Dynamic Fund            | Class E                         | March 29, 2022    |
| US Bond Fund                                    | Class E <sub>DY</sub>           | May 24, 2022      |
| US Corporate Bond Fund                          | Class E                         | June 8, 2022      |
| Japan Small Companies Fund                      | Class E <sub>DY</sub>           | June 10, 2022     |

<sup>(1)</sup> Sub-Fund redeemed, see Note 1.

## Appendix 2

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

### Registration, Notification or Distribution of Sub-Funds

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

## Appendix 2 (continued)

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

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

## Appendix 2 (continued)

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

| Norway                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Portugal                                                                                                                                                                                                                                                                                          | Singapore                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Asia Real Estate Multi Asset Income Fund<br>Asia Sustainable Bond Fund<br>Asian Bond Fund<br>Asian High Yield Bond Fund<br>Asian Local Bond Fund<br>Asian Low Volatility Equity Fund<br>China A Shares Growth Fund<br>China Equity Fund<br>Global Emerging Markets Dynamic Fund<br>Global Growth Equity Fund<br>Global Low Volatility Equity Fund<br>Greater China Equity Fund<br>Japan Dynamic Fund<br>Japan Smaller Companies Fund<br>US Corporate Bond Fund<br>US High Yield Bond Fund                                                                                                                                                                                                                                                                       | Asian Equity Income Fund<br>China A Shares Growth Fund<br>Global Emerging Markets Dynamic Fund<br>Japan Dynamic Fund<br>US Corporate Bond Fund                                                                                                                                                    | Asia Real Estate Multi Asset Income Fund<br>Asia Sustainable Bond Fund<br>Asian Bond Fund<br>Asian Dynamic Fund<br>Asian Equity Fund<br>Asian Equity Income Fund<br>Asian High Yield Bond Fund<br>Asian Investment Grade Bond Fund<br>Asian Local Bond Fund<br>Asian Low Volatility Equity Fund<br>Asian Multi Factor Equity Fund<br>Asian Total Return Bond Fund<br>Capital Reserve Fund<br>China A Shares Growth Fund<br>China Bond Fund<br>China Equity Fund<br>Global Emerging Markets Bond Fund<br>Global Emerging Markets Dynamic Fund<br>Global Growth Equity Fund<br>Global Low Volatility Equity Fund<br>Global Market Navigator Fund<br>Global Multi Asset Income Plus Growth Fund<br>Global Technology Fund<br>Greater China Equity Fund<br>India Equity Fund<br>Indonesia Equity Fund<br>Japan Dynamic Fund<br>Japan Smaller Companies Fund<br>Pan European Fund<br>Philippines Equity Fund<br>US Corporate Bond Fund<br>US High Investment Grade Bond Fund<br>US High Yield Bond Fund<br>US Investment Grade Bond Fund<br>World Value Equity Fund |
| South Korea                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Spain                                                                                                                                                                                                                                                                                             | Sweden                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Asia Pacific Equity Fund<br>Asia Real Estate Multi Asset Income Fund<br>Asian Bond Fund<br>Asian Dynamic Fund<br>Asian Equity Fund<br>Asian Equity Income Fund<br>Asian High Yield Bond Fund<br>Asian Local Bond Fund<br>Asian Low Volatility Equity Fund<br>China A Shares Growth Fund<br>China Equity Fund<br>Dragon Peacock Fund<br>Global Emerging Markets Bond Fund<br>Global Emerging Markets Dynamic Fund<br>Global Low Volatility Equity Fund<br>Global Market Navigator Fund<br>Global Multi Asset Income Plus Growth Fund<br>Greater China Equity Fund<br>India Equity Fund<br>Indonesia Equity Fund<br>Japan Dynamic Fund<br>Pan European Fund<br>US Bond Fund<br>US Corporate Bond Fund<br>US High Yield Bond Fund<br>US Investment Grade Bond Fund | Asia Sustainable Bond Fund<br>Asian Bond Fund<br>Asian Equity Income Fund<br>Asian High Yield Bond Fund<br>Asian Local Bond Fund<br>China A Shares Growth Fund<br>China Bond Fund<br>Global Emerging Markets Bond Fund<br>Japan Dynamic Fund<br>US Corporate Bond Fund<br>US High Yield Bond Fund | Asia Real Estate Multi Asset Income Fund<br>Asia Sustainable Bond Fund<br>Asian Bond Fund<br>Asian High Yield Bond Fund<br>Asian Local Bond Fund<br>Asian Low Volatility Equity Fund<br>China A Shares Growth Fund<br>China Equity Fund<br>Global Emerging Markets Dynamic Fund<br>Global Growth Equity Fund<br>Global Low Volatility Equity Fund<br>Greater China Equity Fund<br>Japan Dynamic Fund<br>Japan Smaller Companies Fund<br>US Corporate Bond Fund<br>US High Yield Bond Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

## Appendix 2 (continued)

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

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

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

## Appendix 3

### Calendar Year Performance

|                                                                                          | June 30, 2022 |                   | December 31, 2021 |                   | December 31, 2020 |                   |
|------------------------------------------------------------------------------------------|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                                                                          | Fund %        | Reference Index % | Fund %            | Reference Index % | Fund %            | Reference Index % |
| <b>Asia Opportunities Equity Fund</b> (Reference Index**: MSCI AC Asia ex Japan Index)   |               |                   |                   |                   |                   |                   |
| Class A                                                                                  | (21.9)        | (16.3)            | (0.1)             | (0.3)             | —                 | —                 |
| Class D                                                                                  | (21.2)        | (16.3)            | 0.0               | (0.3)             | —                 | —                 |
| <b>Asia Pacific Equity Fund</b> (Reference Index**: MSCI AC Asia Pacific ex Japan Index) |               |                   |                   |                   |                   |                   |
| Class A                                                                                  | (8.6)         | (15.7)            | (4.5)             | (2.9)             | 9.6               | 22.4              |
| Class C*                                                                                 | (1.7)         | (3.3)             | —                 | —                 | —                 | —                 |
| Class D                                                                                  | (7.7)         | (15.7)            | (2.5)             | (2.9)             | 11.9              | 22.4              |
| <b>Asia Real Estate Multi Asset Income Fund*</b>                                         |               |                   |                   |                   |                   |                   |
| Class A                                                                                  | (21.9)        | —                 | (10.0)            | —                 | (1.1)             | —                 |
| Class A <sub>DM</sub>                                                                    | (21.9)        | —                 | (10.0)            | —                 | (1.0)             | —                 |
| Class A <sub>DMC1</sub>                                                                  | (21.9)        | —                 | (10.0)            | —                 | (1.1)             | —                 |
| Class A <sub>HDM</sub>                                                                   | (21.4)        | —                 | (9.5)             | —                 | (1.5)             | —                 |
| Class A <sub>SDM</sub> (hedged)                                                          | (22.0)        | —                 | (10.1)            | —                 | (1.9)             | —                 |
| Class C                                                                                  | (21.6)        | —                 | (9.4)             | —                 | (0.5)             | —                 |
| Class D                                                                                  | (21.4)        | —                 | (8.8)             | —                 | 0.2               | —                 |
| Class R                                                                                  | (21.7)        | —                 | (12.1)            | —                 | —                 | —                 |
| <b>Asia Sustainable Bond Fund*</b>                                                       |               |                   |                   |                   |                   |                   |
| Class A                                                                                  | (6.2)         | —                 | (0.7)             | —                 | 6.1               | —                 |
| Class A <sub>DM</sub>                                                                    | (6.1)         | —                 | (1.6)             | —                 | —                 | —                 |
| Class A <sub>H</sub>                                                                     | (5.5)         | —                 | (1.5)             | —                 | —                 | —                 |
| Class A <sub>HDM</sub>                                                                   | (5.5)         | —                 | (1.5)             | —                 | —                 | —                 |
| Class A <sub>S</sub> (hedged)                                                            | (6.2)         | —                 | (1.7)             | —                 | —                 | —                 |
| Class A <sub>SDM</sub> (hedged)                                                          | (6.2)         | —                 | (1.7)             | —                 | —                 | —                 |
| Class C                                                                                  | (6.8)         | —                 | (0.5)             | —                 | 6.2               | —                 |
| Class D                                                                                  | (5.6)         | —                 | 0.6               | —                 | 7.1               | —                 |
| Class R                                                                                  | (5.9)         | —                 | (1.4)             | —                 | —                 | —                 |
| Class R <sub>E</sub> (hedged)                                                            | (6.5)         | —                 | (1.0)             | —                 | —                 | —                 |
| Class R <sub>G</sub>                                                                     | 4.5           | —                 | 0.3               | —                 | —                 | —                 |
| <b>Asian Bond Fund</b> (Reference Index**: JP Morgan Asia Credit Index)                  |               |                   |                   |                   |                   |                   |
| Class A                                                                                  | (15.6)        | (10.7)            | (6.4)             | (2.4)             | 5.9               | 6.3               |
| Class A <sub>ADM</sub> (hedged)                                                          | (15.9)        | (11.1)            | (6.7)             | (2.6)             | 5.2               | 5.3               |
| Class A <sub>DM</sub>                                                                    | (15.6)        | (10.7)            | (6.4)             | (2.4)             | 5.9               | 6.3               |
| Class A <sub>DQ</sub>                                                                    | (15.6)        | (10.7)            | (6.4)             | (2.4)             | 6.0               | 6.3               |
| Class A <sub>GDM</sub> (hedged)                                                          | (15.7)        | (11.0)            | (6.7)             | (2.6)             | 8.0               | 5.4               |
| Class A <sub>HDM</sub>                                                                   | (15.1)        | (10.2)            | (5.9)             | (1.9)             | 5.5               | 5.8               |
| Class A <sub>NDM</sub> (hedged)                                                          | (15.5)        | (10.8)            | (6.4)             | (2.3)             | 5.5               | 5.7               |
| Class A <sub>S</sub>                                                                     | (12.8)        | (7.9)             | (4.4)             | (0.5)             | 4.1               | 4.5               |
| Class A <sub>S</sub> (hedged)                                                            | (15.7)        | (10.8)            | (6.5)             | (2.4)             | 5.5               | 6.0               |
| Class A <sub>SDM</sub>                                                                   | (12.8)        | (7.9)             | (4.4)             | (0.5)             | 4.1               | 4.5               |
| Class A <sub>SDM</sub> (hedged)                                                          | (15.6)        | (10.8)            | (6.4)             | (2.4)             | 5.4               | 6.0               |
| Class A <sub>Z</sub> (hedged)                                                            | (14.0)        | (8.7)             | (2.2)             | 2.2               | 10.6              | 10.2              |
| Class A <sub>ZDM</sub> (hedged)                                                          | (14.0)        | (8.7)             | (2.2)             | 2.2               | 10.4              | 10.2              |
| Class B                                                                                  | (15.3)        | (10.7)            | (5.8)             | (2.4)             | 6.7               | 6.3               |
| Class C                                                                                  | (15.3)        | (10.7)            | (5.7)             | (2.4)             | 6.8               | 6.3               |
| Class C <sub>DM</sub>                                                                    | (15.3)        | (10.7)            | (5.7)             | (2.4)             | 6.7               | 6.3               |
| Class C <sub>S</sub> (hedged)                                                            | (15.1)        | (10.8)            | (5.7)             | (2.4)             | 6.2               | 6.0               |
| Class D                                                                                  | (15.1)        | (10.7)            | (5.2)             | (2.4)             | 7.3               | 6.3               |
| Class D <sub>H</sub> (hedged)                                                            | (15.3)        | (10.9)            | (5.4)             | (2.5)             | 7.4               | 6.6               |
| Class E                                                                                  | (15.1)        | (10.7)            | (5.2)             | (2.4)             | 7.3               | 6.3               |
| Class E <sub>DY</sub>                                                                    | (15.1)        | (10.7)            | (5.2)             | (2.4)             | 7.3               | 6.3               |
| Class E <sub>G</sub> (hedged)                                                            | (15.1)        | (11.0)            | (5.5)             | (2.6)             | 6.3               | 5.4               |
| Class F <sub>DY</sub> *                                                                  | (13.8)        | (9.7)             | —                 | —                 | —                 | —                 |
| Class F <sub>EDY</sub> (hedged)*                                                         | (14.4)        | (10.5)            | —                 | —                 | —                 | —                 |
| Class F <sub>G DY</sub> (hedged)*                                                        | (14.0)        | (10.0)            | —                 | —                 | —                 | —                 |
| Class R                                                                                  | (15.4)        | (10.7)            | (6.0)             | (2.4)             | 6.5               | 6.3               |
| Class R <sub>E</sub> (hedged)                                                            | (16.0)        | (11.5)            | (4.8)             | (2.0)             | —                 | —                 |
| Class R <sub>G</sub>                                                                     | (6.0)         | (0.4)             | (0.3)             | (0.5)             | —                 | —                 |
| Class T3 <sub>DMC1</sub>                                                                 | (15.9)        | (10.7)            | 0.2               | 0.9               | —                 | —                 |

\* New share class launched, see Appendix 1.

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

\* The Sub-Fund has no dedicated Reference Index.

## Appendix 3 (continued)

### Calendar Year Performance (continued)

|                                                                                          | June 30, 2022 |                         | December 31, 2021 |                         | December 31, 2020 |                         |
|------------------------------------------------------------------------------------------|---------------|-------------------------|-------------------|-------------------------|-------------------|-------------------------|
|                                                                                          | Fund<br>%     | Reference<br>Index<br>% | Fund<br>%         | Reference<br>Index<br>% | Fund<br>%         | Reference<br>Index<br>% |
| <b>Asian Dynamic Fund</b> (Reference Index**: MSCI AC Asia ex Japan Index)               |               |                         |                   |                         |                   |                         |
| Class A                                                                                  | (7.1)         | (16.3)                  | 2.3               | (4.7)                   | 11.7              | 25.0                    |
| Class C                                                                                  | (5.8)         | (9.0)                   | —                 | —                       | —                 | —                       |
| Class D                                                                                  | (6.0)         | (16.3)                  | 4.8               | (4.7)                   | 14.5              | 25.0                    |
| <b>Asian Equity Fund</b> (Reference Index**: MSCI AC Asia ex Japan Index)                |               |                         |                   |                         |                   |                         |
| Class A                                                                                  | (9.4)         | (16.3)                  | (5.4)             | (4.7)                   | 13.6              | 25.0                    |
| Class A <sub>S</sub>                                                                     | (6.4)         | (13.6)                  | (3.4)             | (2.8)                   | 11.5              | 22.9                    |
| Class D                                                                                  | (8.4)         | (16.3)                  | (3.5)             | (4.7)                   | 15.9              | 25.0                    |
| <b>Asian Equity Income Fund</b> (Reference Index**: MSCI AC Asia Pacific ex Japan Index) |               |                         |                   |                         |                   |                         |
| Class A                                                                                  | (17.5)        | (15.7)                  | (7.6)             | (2.9)                   | 11.8              | 22.4                    |
| Class A <sub>ADM</sub> (hedged)                                                          | (18.6)        | (16.5)                  | (8.6)             | (3.9)                   | 8.8               | 17.8                    |
| Class A <sub>ADMC1</sub> (hedged)                                                        | (18.5)        | (16.5)                  | (8.6)             | (3.9)                   | 8.7               | 17.8                    |
| Class A <sub>DM</sub>                                                                    | (17.5)        | (15.7)                  | (7.6)             | (2.9)                   | 11.8              | 22.4                    |
| Class A <sub>DMC1</sub>                                                                  | (17.5)        | (15.7)                  | (7.6)             | (2.9)                   | 11.8              | 22.4                    |
| Class A <sub>E</sub>                                                                     | (10.2)        | (8.3)                   | (0.1)             | 4.5                     | 2.3               | 12.3                    |
| Class A <sub>EDM</sub>                                                                   | (10.2)        | (8.3)                   | 0.0               | 4.5                     | 2.2               | 12.3                    |
| Class A <sub>NDMC1</sub> (hedged)                                                        | (18.0)        | —                       | (8.3)             | —                       | 9.4               | —                       |
| Class A <sub>S</sub>                                                                     | (14.8)        | (12.9)                  | (5.6)             | (0.9)                   | 9.8               | 20.3                    |
| Class A <sub>S</sub> (hedged)                                                            | (17.8)        | (15.8)                  | (7.9)             | (3.1)                   | 10.4              | 20.9                    |
| Class A <sub>SDM</sub>                                                                   | (14.8)        | (12.9)                  | (5.6)             | (0.9)                   | 9.8               | 20.3                    |
| Class A <sub>ZDMC1</sub> (hedged)                                                        | (16.8)        | —                       | (4.5)             | —                       | 13.3              | —                       |
| Class C                                                                                  | (17.2)        | (15.7)                  | (6.9)             | (2.9)                   | 12.7              | 22.4                    |
| Class D                                                                                  | (16.9)        | (15.7)                  | (6.2)             | (2.9)                   | 13.5              | 22.4                    |
| Class D <sub>DH</sub>                                                                    | (16.9)        | (15.7)                  | (6.2)             | (2.9)                   | 13.5              | 22.4                    |
| Class R                                                                                  | (17.2)        | (15.7)                  | (6.9)             | (2.9)                   | 12.7              | 22.4                    |
| Class R <sub>E</sub>                                                                     | (9.9)         | (8.3)                   | 0.7               | 4.5                     | 3.0               | 12.3                    |
| Class R <sub>E</sub> (hedged)                                                            | (18.2)        | (16.7)                  | (12.8)            | (8.1)                   | —                 | —                       |
| Class R <sub>EDM</sub>                                                                   | (9.9)         | (8.3)                   | 0.7               | 4.5                     | 3.0               | 12.3                    |
| <b>Asian High Yield Bond Fund</b> (Reference Index**: JACI Non-Investment Grade Index)   |               |                         |                   |                         |                   |                         |
| Class A                                                                                  | (25.4)        | (18.8)                  | (18.0)            | (11.0)                  | 3.4               | 4.9                     |
| Class A <sub>ADM</sub> (hedged)                                                          | (25.7)        | (19.2)                  | (18.3)            | (11.3)                  | 2.4               | 3.0                     |
| Class A <sub>ADMC1</sub> (hedged)                                                        | (25.6)        | (19.2)                  | (18.3)            | (11.3)                  | 2.4               | 3.0                     |
| Class A <sub>DM</sub>                                                                    | (25.4)        | (18.8)                  | (18.0)            | (11.0)                  | 3.3               | 4.9                     |
| Class A <sub>DMC1</sub>                                                                  | (25.4)        | (18.8)                  | (18.1)            | (11.0)                  | 3.3               | 4.9                     |
| Class A <sub>F</sub> (hedged)                                                            | (26.0)        | (19.4)                  | (18.9)            | (11.9)                  | 1.3               | 3.0                     |
| Class A <sub>FDM</sub> (hedged)                                                          | (26.1)        | (19.4)                  | (18.9)            | (11.9)                  | 1.2               | 3.0                     |
| Class A <sub>NDM</sub> (hedged)                                                          | (25.4)        | (18.9)                  | (18.1)            | (11.0)                  | 2.6               | 3.5                     |
| Class A <sub>R</sub> (hedged)                                                            | (24.7)        | —                       | (16.0)            | —                       | 22.8              | —                       |
| Class A <sub>RDMC1</sub> (hedged)                                                        | (24.7)        | —                       | (16.0)            | —                       | 4.9               | —                       |
| Class A <sub>S</sub> (hedged)                                                            | (25.5)        | (18.8)                  | (18.1)            | (11.9)                  | —                 | —                       |
| Class A <sub>SDM</sub>                                                                   | (23.0)        | (16.2)                  | (16.3)            | (9.3)                   | 1.5               | 3.1                     |
| Class A <sub>SDM</sub> (hedged)                                                          | (25.4)        | (18.8)                  | (18.1)            | (11.0)                  | 2.9               | 4.3                     |
| Class A <sub>ZDMC1</sub> (hedged)                                                        | (23.9)        | —                       | (14.5)            | —                       | 7.4               | —                       |
| Class C                                                                                  | (25.1)        | (18.8)                  | (17.4)            | (11.0)                  | 4.2               | 4.9                     |
| Class C <sub>DM</sub> *                                                                  | (13.8)        | (9.6)                   | —                 | —                       | —                 | —                       |
| Class C <sub>E</sub> (hedged)*                                                           | (14.3)        | (10.1)                  | —                 | —                       | —                 | —                       |
| Class C <sub>G</sub> (hedged)*                                                           | (13.9)        | (9.9)                   | —                 | —                       | —                 | —                       |
| Class D                                                                                  | (24.9)        | (18.8)                  | (17.0)            | (11.0)                  | 4.6               | 4.9                     |
| Class E                                                                                  | (24.9)        | (18.8)                  | (17.0)            | (11.0)                  | 2.9               | 3.5                     |
| Class E <sub>DY</sub>                                                                    | (25.0)        | (18.8)                  | (17.0)            | (11.0)                  | 2.9               | 3.5                     |
| Class Q <sub>DQ</sub>                                                                    | (25.1)        | (18.8)                  | (17.3)            | (11.0)                  | 4.2               | 4.9                     |
| Class Q <sub>RDQ</sub> (hedged)                                                          | (24.4)        | —                       | (16.1)            | —                       | —                 | —                       |
| Class R                                                                                  | (25.2)        | (18.8)                  | (17.6)            | (11.0)                  | 3.8               | 4.9                     |
| Class R <sub>E</sub> (hedged)                                                            | (25.7)        | (19.5)                  | (18.4)            | (12.8)                  | —                 | —                       |
| Class R <sub>G</sub>                                                                     | (16.9)        | (9.4)                   | (2.2)             | (2.3)                   | —                 | —                       |
| Class R <sub>G</sub> (hedged)                                                            | (25.3)        | (19.1)                  | (17.8)            | (11.2)                  | 2.6               | 3.6                     |
| Class T3 <sub>DMC1</sub>                                                                 | (25.7)        | (18.8)                  | (1.5)             | (0.1)                   | —                 | —                       |

\* New share class launched, see Appendix 1.

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

## Appendix 3 (continued)

### Calendar Year Performance (continued)

|                                                                                                                                           | June 30, 2022 |                   | December 31, 2021 |                   | December 31, 2020 |                   |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                                                                                                                           | Fund %        | Reference Index % | Fund %            | Reference Index % | Fund %            | Reference Index % |
| <b>Asian Investment Grade Bond Fund</b> (Reference Index**: JACI - Investment Grade Diversified Index)                                    |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                                   | (13.0)        | (9.9)             | (1.2)             | —                 | 6.4               | 7.4               |
| Class D                                                                                                                                   | (12.3)        | (9.9)             | 0.3               | —                 | 5.9               | 5.5               |
| Class D <sub>DQ</sub>                                                                                                                     | (12.3)        | (9.9)             | 0.3               | —                 | 8.0               | 7.4               |
| <b>Asian Local Bond Fund</b> (Reference Index**: Markit iBoxx ALBI ex-China Onshore, ex-China Offshore ex Taiwan Net of Tax Custom Index) |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                                   | (13.9)        | (10.9)            | (8.3)             | (6.3)             | 8.3               | 9.1               |
| Class A <sub>ADM</sub> (hedged)                                                                                                           | (14.3)        | (12.2)            | (8.7)             | (6.9)             | 7.4               | 7.4               |
| Class A <sub>DM</sub>                                                                                                                     | (13.9)        | (10.9)            | (8.3)             | (6.3)             | 8.3               | 9.1               |
| Class A <sub>S</sub>                                                                                                                      | (11.1)        | (8.0)             | (6.4)             | (4.5)             | 6.4               | 7.2               |
| Class A <sub>ZDM</sub> (hedged)                                                                                                           | (12.4)        | —                 | (4.3)             | —                 | 12.5              | —                 |
| Class B                                                                                                                                   | (13.5)        | (10.9)            | (7.5)             | (6.3)             | 9.3               | 9.1               |
| Class C                                                                                                                                   | (13.5)        | (10.9)            | (7.4)             | (6.3)             | 9.5               | 9.1               |
| Class D                                                                                                                                   | (13.3)        | (10.9)            | (6.9)             | (6.3)             | 10.0              | 9.1               |
| Class D <sub>S</sub> (hedged)                                                                                                             | (13.3)        | (10.9)            | (7.0)             | (6.4)             | 0.8               | 0.8               |
| Class E                                                                                                                                   | (13.3)        | (10.9)            | (6.9)             | (6.3)             | 10.0              | 9.1               |
| Class E <sub>DY</sub>                                                                                                                     | (13.3)        | (10.9)            | (6.9)             | (6.3)             | 10.0              | 9.1               |
| Class R                                                                                                                                   | (13.7)        | (10.9)            | (7.8)             | (6.3)             | 9.0               | 9.1               |
| Class R <sub>E</sub>                                                                                                                      | (6.0)         | (2.8)             | 2.8               | 4.1               | —                 | —                 |
| Class R <sub>G</sub>                                                                                                                      | (4.1)         | (0.8)             | (0.5)             | (0.1)             | —                 | —                 |
| <b>Asian Low Volatility Equity Fund</b> (Reference Index**: MSCI AC Asia Pacific ex Japan Minimum Volatility Index)                       |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                                   | (10.7)        | (12.6)            | 4.7               | 4.1               | 2.6               | 6.3               |
| Class A <sub>DM</sub>                                                                                                                     | (10.7)        | (12.6)            | 4.7               | 4.1               | 2.6               | 6.3               |
| Class A <sub>S</sub>                                                                                                                      | (7.8)         | (9.8)             | 7.0               | 6.2               | 0.8               | 4.5               |
| Class A <sub>S</sub> (hedged)                                                                                                             | (10.9)        | (12.7)            | 4.5               | 4.0               | 1.6               | 5.1               |
| Class A <sub>SDM</sub>                                                                                                                    | (7.8)         | (9.8)             | 7.0               | 6.2               | 0.8               | 4.5               |
| Class A <sub>SDM</sub> (hedged)                                                                                                           | (10.9)        | (12.7)            | 4.5               | 4.0               | 1.5               | 5.1               |
| Class C                                                                                                                                   | (10.4)        | (12.6)            | 5.7               | 4.1               | 3.6               | 6.3               |
| Class D                                                                                                                                   | (10.1)        | (12.6)            | 6.4               | 4.1               | 4.2               | 6.3               |
| <b>Asian Multi Factor Equity Fund</b> (Reference Index**: MSCI AC Asia ex Japan Index)                                                    |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                                   | (16.2)        | (16.3)            | 3.0               | (4.7)             | 20.5              | 25.0              |
| Class D                                                                                                                                   | (15.7)        | (16.3)            | 4.2               | (4.7)             | 22.1              | 25.0              |
| <b>Asian Property Securities Fund</b> (Reference Index**: GPR Customized Asia Pacific ex Japan Property Index)                            |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                                   | (11.0)        | (10.7)            | (4.7)             | 0.0               | (11.8)            | (4.9)             |
| Class A <sub>S</sub>                                                                                                                      | (8.1)         | (7.8)             | (2.6)             | 2.0               | (13.4)            | (6.6)             |
| Class A <sub>SDQ</sub>                                                                                                                    | (8.0)         | (7.8)             | (2.6)             | 2.0               | (13.3)            | (6.6)             |
| Class D                                                                                                                                   | (10.1)        | (10.7)            | (2.7)             | 0.0               | (10.0)            | (4.9)             |
| <b>Asian Total Return Bond Fund*</b>                                                                                                      |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                                   | (21.0)        | —                 | (7.0)             | —                 | 10.1              | —                 |
| Class A <sub>DM</sub>                                                                                                                     | (20.9)        | —                 | (0.1)             | —                 | —                 | —                 |
| Class A <sub>S</sub>                                                                                                                      | (18.4)        | —                 | (5.0)             | —                 | 8.1               | —                 |
| Class E                                                                                                                                   | (20.4)        | —                 | (5.5)             | —                 | 11.8              | —                 |
| Class R                                                                                                                                   | (20.7)        | —                 | (0.1)             | —                 | —                 | —                 |
| <b>Capital Reserve Fund*</b>                                                                                                              |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                                   | (2.2)         | —                 | 0.1               | —                 | 0.3               | —                 |
| Class A <sub>DM</sub>                                                                                                                     | (2.2)         | —                 | 0.1               | —                 | 0.3               | —                 |
| Class A <sub>HDM</sub>                                                                                                                    | (1.6)         | —                 | 0.6               | —                 | 0.3               | —                 |
| Class C                                                                                                                                   | (2.0)         | —                 | 0.2               | —                 | 0.4               | —                 |
| <b>China A Shares Growth Fund</b> (Reference Index**: MSCI China A USD Index)                                                             |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                                   | (19.1)        | (12.5)            | (2.5)             | 4.6               | 56.8              | 40.3              |
| Class A <sub>H</sub>                                                                                                                      | (18.6)        | (12.0)            | (4.3)             | (2.3)             | —                 | —                 |
| Class A <sub>S</sub>                                                                                                                      | (16.7)        | (10.0)            | 2.6               | 8.9               | —                 | —                 |
| Class B                                                                                                                                   | (18.7)        | (12.5)            | (1.6)             | 4.6               | 45.9              | 38.7              |
| Class C                                                                                                                                   | (18.7)        | (12.5)            | (1.4)             | 4.6               | 17.5              | 14.2              |
| Class D                                                                                                                                   | (18.3)        | (12.5)            | (0.7)             | 4.6               | 59.6              | 40.3              |
| Class R                                                                                                                                   | (18.8)        | (12.5)            | (1.7)             | 4.6               | 19.0              | 15.0              |
| Class R <sub>E</sub>                                                                                                                      | (11.6)        | (5.2)             | 9.7               | 14.1              | —                 | —                 |

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

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

\* The Sub-Fund has no dedicated Reference Index.

## Appendix 3 (continued)

### Calendar Year Performance (continued)

|                                                                                                                              | June 30, 2022 |                         | December 31, 2021 |                         | December 31, 2020 |                         |
|------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------------|-------------------|-------------------------|-------------------|-------------------------|
|                                                                                                                              | Fund<br>%     | Reference<br>Index<br>% | Fund<br>%         | Reference<br>Index<br>% | Fund<br>%         | Reference<br>Index<br>% |
| <b>China Bond Fund</b> (Reference Index**: Markit iBoxx ALBI China Onshore)                                                  |               |                         |                   |                         |                   |                         |
| Class A                                                                                                                      | (4.0)         | (3.5)                   | 6.6               | 8.3                     | 2.6               | 2.2                     |
| Class A <sub>DM</sub>                                                                                                        | (4.0)         | (3.5)                   | 4.4               | 5.3                     | —                 | —                       |
| Class A <sub>H</sub> *                                                                                                       | (3.0)         | —                       | —                 | —                       | —                 | —                       |
| Class A <sub>HDM</sub> *                                                                                                     | (3.0)         | —                       | —                 | —                       | —                 | —                       |
| Class A <sub>SDM</sub> *                                                                                                     | (1.9)         | —                       | —                 | —                       | —                 | —                       |
| Class A <sub>SDM</sub> (hedged)*                                                                                             | (0.3)         | —                       | —                 | —                       | —                 | —                       |
| Class C <sub>R</sub>                                                                                                         | 1.3           | —                       | 1.4               | —                       | —                 | —                       |
| Class E                                                                                                                      | (3.5)         | (3.5)                   | 7.7               | 8.3                     | 8.7               | 8.9                     |
| Class E <sub>DY</sub>                                                                                                        | (3.6)         | (3.5)                   | 7.8               | 8.3                     | 8.9               | 9.7                     |
| Class R                                                                                                                      | (3.9)         | (3.5)                   | 4.6               | 5.3                     | —                 | —                       |
| Class R <sub>E</sub> (hedged)                                                                                                | (4.5)         | (4.3)                   | 4.6               | 5.4                     | —                 | —                       |
| Class R <sub>G</sub>                                                                                                         | 6.9           | 7.3                     | 0.8               | 0.9                     | —                 | —                       |
| <b>China Equity Fund</b> (Reference Index**: MSCI China 10/40 Index)                                                         |               |                         |                   |                         |                   |                         |
| Class A                                                                                                                      | (13.4)        | (8.9)                   | (25.3)            | (21.0)                  | 21.3              | 29.7                    |
| Class A <sub>ADMC1</sub> (hedged)                                                                                            | (14.8)        | —                       | (26.2)            | —                       | 18.4              | —                       |
| Class A <sub>DMC1</sub>                                                                                                      | (13.3)        | (8.9)                   | (25.3)            | (21.0)                  | 21.4              | 29.7                    |
| Class A <sub>E</sub>                                                                                                         | (5.6)         | (1.3)                   | (19.0)            | (14.2)                  | 10.7              | 18.4                    |
| Class A <sub>NDMC1</sub> (hedged)                                                                                            | (14.2)        | —                       | (25.9)            | —                       | 19.1              | —                       |
| Class A <sub>S</sub>                                                                                                         | (10.8)        | (6.3)                   | (23.7)            | (19.2)                  | 19.4              | 27.6                    |
| Class A <sub>ZDMC1</sub> (hedged)                                                                                            | (13.2)        | —                       | (22.9)            | —                       | 23.5              | —                       |
| Class J                                                                                                                      | (12.5)        | (8.9)                   | (23.9)            | (21.0)                  | 23.5              | 29.7                    |
| <b>Dragon Peacock Fund</b> (Reference Index**: 50% MSCI China Index + 50% MSCI India Index)                                  |               |                         |                   |                         |                   |                         |
| Class A                                                                                                                      | (10.9)        | (11.3)                  | 1.2               | (0.8)                   | 17.0              | 23.0                    |
| Class D                                                                                                                      | (9.8)         | (11.3)                  | 3.5               | (0.8)                   | 19.7              | 23.0                    |
| <b>European Investment Grade Bond Fund</b> (Reference Index**: ICE BofA Euro Corporate Index)                                |               |                         |                   |                         |                   |                         |
| Class A <sub>E</sub>                                                                                                         | (12.3)        | (12.2)                  | (1.9)             | (1.0)                   | 4.5               | 2.6                     |
| Class A <sub>EDM</sub>                                                                                                       | (12.3)        | (12.2)                  | (1.9)             | (1.0)                   | 4.5               | 2.6                     |
| Class D <sub>E</sub>                                                                                                         | (11.6)        | (12.2)                  | (0.5)             | (1.0)                   | 6.0               | 2.6                     |
| <b>Global Emerging Markets Bond Fund</b> (Reference Index**: JP Morgan Emerging Markets Bond Index Global Diversified Index) |               |                         |                   |                         |                   |                         |
| Class A                                                                                                                      | (19.3)        | (20.3)                  | (4.2)             | (1.8)                   | 5.6               | 5.3                     |
| Class A <sub>ADMC1</sub> (hedged)                                                                                            | (19.6)        | (20.9)                  | (4.5)             | (2.2)                   | 4.3               | 3.2                     |
| Class A <sub>DM</sub>                                                                                                        | (19.3)        | (20.3)                  | (3.6)             | (1.8)                   | 4.9               | 5.3                     |
| Class A <sub>DMC1</sub>                                                                                                      | (19.3)        | (20.3)                  | (3.6)             | (1.8)                   | 4.9               | 5.3                     |
| Class A <sub>NDMC1</sub> (hedged)                                                                                            | (19.3)        | —                       | (3.6)             | —                       | 3.9               | —                       |
| Class A <sub>ZDM</sub> (hedged)                                                                                              | (17.8)        | —                       | 0.7               | —                       | 9.1               | —                       |
| Class A <sub>ZDMC1</sub> (hedged)                                                                                            | (17.8)        | —                       | 0.1               | —                       | 9.7               | —                       |
| Class D                                                                                                                      | (18.7)        | (20.3)                  | (2.7)             | (1.8)                   | 7.2               | 5.3                     |
| Class R                                                                                                                      | (19.1)        | (20.3)                  | (2.9)             | (1.8)                   | 7.8               | 6.9                     |
| Class R <sub>E</sub> (hedged)                                                                                                | (19.7)        | (21.3)                  | (1.2)             | (0.1)                   | —                 | —                       |
| Class T3 <sub>DMC1</sub>                                                                                                     | (19.6)        | (20.3)                  | (0.6)             | 0.5                     | —                 | —                       |
| <b>Global Emerging Markets Customized Equity Fund</b> (Reference Index**: Customised Emerging Markets Index)                 |               |                         |                   |                         |                   |                         |
| Class D*                                                                                                                     | (4.2)         | (4.7)                   | —                 | —                       | —                 | —                       |
| Class E                                                                                                                      | (11.8)        | (17.6)                  | 3.4               | (2.5)                   | 9.9               | 18.3                    |
| <b>Global Emerging Markets Dynamic Fund</b> (Reference Index**: MSCI Emerging Markets Index)                                 |               |                         |                   |                         |                   |                         |
| Class A                                                                                                                      | (8.2)         | (17.6)                  | 2.0               | (2.5)                   | 6.3               | 18.3                    |
| Class A <sub>S</sub>                                                                                                         | (5.2)         | (15.0)                  | 4.2               | (0.6)                   | 4.4               | 16.3                    |
| Class C                                                                                                                      | (7.7)         | (17.6)                  | 3.1               | (2.5)                   | 7.5               | 18.3                    |
| Class D                                                                                                                      | (7.4)         | (17.6)                  | 3.9               | (2.5)                   | 8.3               | 18.3                    |
| Class R                                                                                                                      | (7.8)         | (17.6)                  | 2.7               | (2.5)                   | 27.9              | 21.9                    |
| Class R <sub>E</sub>                                                                                                         | 0.4           | (10.4)                  | 11.1              | 4.9                     | (2.0)             | 8.5                     |
| <b>Global Emerging Markets Ex China Dynamic Fund</b> (Reference Index**: MSCI Emerging Markets ex China Index)               |               |                         |                   |                         |                   |                         |
| Class A*                                                                                                                     | (11.0)        | (15.9)                  | —                 | —                       | —                 | —                       |
| Class C                                                                                                                      | (16.9)        | (20.8)                  | (3.8)             | (0.7)                   | —                 | —                       |
| Class D                                                                                                                      | (16.6)        | (20.8)                  | (3.4)             | (0.7)                   | —                 | —                       |
| Class R*                                                                                                                     | (10.8)        | (15.9)                  | —                 | —                       | —                 | —                       |

\* New share class launched, see Appendix 1.

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

## Appendix 3 (continued)

### Calendar Year Performance (continued)

|                                                                                                                        | June 30, 2022 |                   | December 31, 2021 |                   | December 31, 2020 |                   |
|------------------------------------------------------------------------------------------------------------------------|---------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                                                                                                        | Fund %        | Reference Index % | Fund %            | Reference Index % | Fund %            | Reference Index % |
| <b>Global Equity Navigator Fund*</b>                                                                                   |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                | (21.0)        | —                 | 15.7              | —                 | 10.6              | —                 |
| Class D                                                                                                                | (20.3)        | —                 | 18.0              | —                 | 12.8              | —                 |
| <b>Global Growth Equity Fund</b> (Reference Index**: MSCI AC World Index)                                              |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                | (28.2)        | (20.2)            | 9.2               | 18.5              | 29.0              | 16.3              |
| Class A <sub>S</sub> (hedged)                                                                                          | (28.5)        | (20.4)            | 8.8               | 18.4              | 1.9               | 2.8               |
| Class C                                                                                                                | (27.8)        | (20.2)            | 10.3              | 18.5              | 54.0              | 47.0              |
| Class D                                                                                                                | (27.5)        | (20.2)            | 11.2              | 18.5              | 31.3              | 16.3              |
| <b>Global Low Volatility Equity Fund</b> (Reference Index**: MSCI ACWI Minimum Volatility Index)                       |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                | (11.1)        | (12.0)            | 11.4              | 13.9              | 5.0               | 2.7               |
| Class A <sub>DMC1</sub>                                                                                                | (11.1)        | (12.0)            | 11.4              | 13.9              | 5.0               | 2.7               |
| Class A <sub>S</sub>                                                                                                   | (8.2)         | (9.2)             | 13.8              | 16.2              | 3.1               | 0.9               |
| Class D                                                                                                                | (10.4)        | (12.0)            | 13.1              | 13.9              | 6.6               | 2.7               |
| <b>Global Market Navigator Fund*</b>                                                                                   |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                | (19.6)        | —                 | 9.1               | —                 | 9.0               | —                 |
| Class A <sub>S</sub>                                                                                                   | (17.0)        | —                 | 11.4              | —                 | 7.2               | —                 |
| Class A <sub>S</sub> (hedged)                                                                                          | (19.8)        | —                 | 8.9               | —                 | 8.1               | —                 |
| Class A <sub>SDMC1</sub> (hedged)                                                                                      | (19.8)        | —                 | 8.9               | —                 | 8.0               | —                 |
| Class D                                                                                                                | (19.1)        | —                 | 10.5              | —                 | 10.5              | —                 |
| <b>Global Multi Asset Income Plus Growth Fund*</b>                                                                     |               |                   |                   |                   |                   |                   |
| Class A <sub>DM</sub>                                                                                                  | (18.0)        | —                 | 8.0               | —                 | 4.8               | —                 |
| Class A <sub>DMC2</sub> *                                                                                              | (11.9)        | —                 | —                 | —                 | —                 | —                 |
| Class D                                                                                                                | (17.4)        | —                 | 9.6               | —                 | 6.3               | —                 |
| Class D <sub>DM</sub> *                                                                                                | (17.6)        | —                 | —                 | —                 | —                 | —                 |
| <b>Global Technology Fund</b> (Reference Index**: MSCI AC World Information Technology + Communication Services Index) |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                | (32.4)        | (29.0)            | 17.2              | 22.4              | 39.2              | 38.3              |
| Class C <sub>S</sub>                                                                                                   | (29.7)        | (26.7)            | 21.4              | 24.8              | 38.6              | 35.9              |
| Class D                                                                                                                | (31.6)        | (29.0)            | 19.9              | 22.4              | 42.4              | 38.3              |
| <b>Greater China Equity Fund</b> (Reference Index**: MSCI Golden Dragon Index)                                         |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                | (17.5)        | (13.4)            | (13.1)            | (10.2)            | 22.6              | 27.7              |
| Class C                                                                                                                | (17.0)        | (13.4)            | (12.0)            | (10.2)            | 24.2              | 27.7              |
| Class D                                                                                                                | (16.7)        | (13.4)            | (11.3)            | (10.2)            | 25.2              | 27.7              |
| <b>India Equity Fund</b> (Reference Index**: MSCI India Index)                                                         |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                | (12.9)        | (15.2)            | 22.3              | 26.2              | 14.2              | 15.6              |
| Class D                                                                                                                | (12.0)        | (15.2)            | 24.8              | 26.2              | 16.6              | 15.6              |
| Class J                                                                                                                | (12.1)        | (15.2)            | 24.5              | 26.2              | 16.3              | 15.6              |
| <b>Indonesia Equity Fund</b> (Reference Index**: MSCI Indonesia 10/40 Index)                                           |               |                   |                   |                   |                   |                   |
| Class A                                                                                                                | 0.3           | (0.2)             | (2.4)             | (0.5)             | (11.0)            | (6.4)             |
| Class A <sub>S</sub>                                                                                                   | 3.3           | 2.7               | (0.3)             | 1.7               | (12.6)            | (8.2)             |
| Class J                                                                                                                | 1.2           | (0.2)             | (0.6)             | (0.5)             | (9.3)             | (6.4)             |

\* New share class launched, see Appendix 1.

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

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

\* The Sub-Fund has no dedicated Reference Index.

## Appendix 3 (continued)

### Calendar Year Performance (continued)

|                                                                                         | June 30, 2022 |                         | December 31, 2021 |                         | December 31, 2020 |                         |
|-----------------------------------------------------------------------------------------|---------------|-------------------------|-------------------|-------------------------|-------------------|-------------------------|
|                                                                                         | Fund<br>%     | Reference<br>Index<br>% | Fund<br>%         | Reference<br>Index<br>% | Fund<br>%         | Reference<br>Index<br>% |
| <b>Japan Dynamic Fund</b> (Reference Index**: MSCI Japan Index)                         |               |                         |                   |                         |                   |                         |
| Class A                                                                                 | (6.4)         | (20.3)                  | 11.8              | 1.7                     | (3.8)             | 14.8                    |
| Class A (hedged)                                                                        | 10.4          | (5.4)                   | 24.6              | 13.6                    | (9.2)             | 9.7                     |
| Class A <sub>A</sub> (hedged)                                                           | 9.7           | (6.2)                   | 23.4              | 13.3                    | (11.2)            | 7.1                     |
| Class A <sub>E</sub>                                                                    | 1.8           | (13.6)                  | 21.3              | 10.4                    | (12.4)            | 4.6                     |
| Class A <sub>E</sub> (hedged)                                                           | 9.5           | (6.3)                   | 23.5              | 12.8                    | (10.7)            | 7.9                     |
| Class A <sub>J</sub>                                                                    | 10.5          | (5.9)                   | 24.8              | 13.4                    | (8.9)             | 8.8                     |
| Class A <sub>S</sub>                                                                    | (3.6)         | (17.9)                  | 14.2              | 4.0                     | (5.6)             | 12.6                    |
| Class A <sub>S</sub> (hedged)                                                           | 10.3          | (5.4)                   | 24.5              | 13.7                    | (10.1)            | 8.8                     |
| Class A <sub>Z</sub> (hedged)                                                           | 12.3          | —                       | 29.7              | —                       | (7.3)             | —                       |
| Class C                                                                                 | (6.1)         | (20.3)                  | 12.7              | 1.7                     | (3.1)             | 14.8                    |
| Class C (hedged)                                                                        | 10.9          | (5.4)                   | 25.6              | 13.6                    | (8.5)             | 9.7                     |
| Class C <sub>DY</sub>                                                                   | (6.0)         | (20.3)                  | 12.6              | 1.7                     | (3.1)             | 14.8                    |
| Class C <sub>E</sub>                                                                    | 2.2           | (13.6)                  | 22.2              | 10.4                    | (11.7)            | 4.6                     |
| Class C <sub>E</sub> (hedged)                                                           | 9.9           | (6.3)                   | 24.5              | 12.8                    | (10.2)            | 7.9                     |
| Class C <sub>G</sub>                                                                    | 4.4           | (11.4)                  | 13.4              | 2.6                     | (6.4)             | 10.6                    |
| Class C <sub>J</sub>                                                                    | 10.9          | (5.9)                   | 25.9              | 13.4                    | (8.3)             | 8.8                     |
| Class D                                                                                 | (5.7)         | (20.3)                  | 13.5              | 1.7                     | (2.4)             | 14.8                    |
| Class F                                                                                 | (6.1)         | (20.3)                  | 12.7              | 1.7                     | (3.1)             | 14.8                    |
| Class F <sub>E</sub>                                                                    | 2.2           | (13.6)                  | 22.3              | 10.4                    | (11.7)            | 4.6                     |
| Class F <sub>GDY</sub>                                                                  | 4.4           | (11.4)                  | 13.4              | 2.6                     | (6.3)             | 10.6                    |
| Class R                                                                                 | (6.1)         | (20.3)                  | 12.6              | 1.7                     | (3.1)             | 14.8                    |
| Class R (hedged)                                                                        | 10.9          | (5.4)                   | 25.6              | 13.6                    | (8.5)             | 9.7                     |
| Class R <sub>E</sub>                                                                    | 2.2           | (13.6)                  | 22.2              | 10.4                    | (11.7)            | 4.6                     |
| Class R <sub>E</sub> (hedged)                                                           | 9.9           | (6.3)                   | 24.5              | 12.8                    | (10.0)            | 7.9                     |
| Class R <sub>G</sub>                                                                    | 4.3           | (11.4)                  | 13.4              | 2.6                     | (6.4)             | 10.6                    |
| Class R <sub>G</sub> (hedged)                                                           | 10.6          | (5.6)                   | 25.0              | 13.4                    | (9.7)             | 8.2                     |
| Class R <sub>J</sub>                                                                    | 10.9          | (5.9)                   | 25.7              | 13.4                    | (8.3)             | 8.8                     |
| <b>Japan Smaller Companies Fund</b> (Reference Index**: Russell Nomura Mid-Small Index) |               |                         |                   |                         |                   |                         |
| Class A                                                                                 | (13.5)        | (17.9)                  | 8.7               | (2.0)                   | (4.0)             | 9.6                     |
| Class C                                                                                 | (12.9)        | (17.9)                  | 10.0              | (2.0)                   | (2.9)             | 9.6                     |
| Class C <sub>G</sub>                                                                    | (3.3)         | (8.7)                   | 10.7              | (1.2)                   | (6.1)             | 5.6                     |
| Class C <sub>J</sub>                                                                    | 2.8           | (3.1)                   | 22.8              | 9.3                     | (8.0)             | 3.8                     |
| Class R (hedged)                                                                        | 2.7           | —                       | 22.6              | —                       | (8.3)             | —                       |
| Class R <sub>G</sub>                                                                    | (3.4)         | (8.7)                   | 10.5              | (1.2)                   | (6.3)             | 5.6                     |
| Class R <sub>J</sub>                                                                    | 2.7           | (3.1)                   | 22.6              | 9.3                     | (8.3)             | 3.8                     |
| <b>Malaysia Equity Fund</b> (Reference Index**: MSCI Malaysia Index)                    |               |                         |                   |                         |                   |                         |
| Class A                                                                                 | (12.0)        | (11.1)                  | (6.9)             | (6.2)                   | 1.3               | 3.7                     |
| Class J                                                                                 | (11.1)        | (11.1)                  | (5.1)             | (6.2)                   | 3.3               | 3.7                     |
| <b>Pan European Fund</b> (Reference Index**: MSCI Europe Index)                         |               |                         |                   |                         |                   |                         |
| Class A                                                                                 | (24.4)        | (20.8)                  | 14.8              | 16.3                    | 7.2               | 5.4                     |
| Class C <sub>S</sub>                                                                    | (21.6)        | (18.2)                  | 18.4              | 18.6                    | 6.3               | 3.6                     |
| <b>Philippines Equity Fund</b> (Reference Index**: Philippines Stock Exchange Index)    |               |                         |                   |                         |                   |                         |
| Class A                                                                                 | (19.8)        | (18.8)                  | (6.3)             | (4.3)                   | (3.1)             | (1.8)                   |
| Class A <sub>S</sub>                                                                    | (17.2)        | (16.2)                  | (4.8)             | (2.8)                   | (4.9)             | (3.6)                   |
| Class B                                                                                 | (19.4)        | (18.8)                  | (5.2)             | (4.3)                   | (2.1)             | (1.8)                   |
| Class J                                                                                 | (19.1)        | (18.8)                  | (4.6)             | (4.3)                   | (1.4)             | (1.8)                   |
| Class J <sub>J</sub>                                                                    | (4.6)         | (4.2)                   | 5.7               | 6.3                     | (7.0)             | (7.2)                   |
| <b>Thailand Equity Fund</b> (Reference Index**: SET50 Index)                            |               |                         |                   |                         |                   |                         |
| Class A                                                                                 | (8.4)         | (7.9)                   | (1.5)             | 0.2                     | (15.1)            | (12.4)                  |
| Class J                                                                                 | (7.4)         | (7.9)                   | 0.6               | 0.2                     | (13.2)            | (12.4)                  |

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

## Appendix 3 (continued)

### Calendar Year Performance (continued)

|                                                                                                                 | June 30, 2022 |                         | December 31, 2021 |                         | December 31, 2020 |                         |
|-----------------------------------------------------------------------------------------------------------------|---------------|-------------------------|-------------------|-------------------------|-------------------|-------------------------|
|                                                                                                                 | Fund<br>%     | Reference<br>Index<br>% | Fund<br>%         | Reference<br>Index<br>% | Fund<br>%         | Reference<br>Index<br>% |
| <b>US Bond Fund</b> (Reference Index**: Bloomberg US Aggregate Bond Index)                                      |               |                         |                   |                         |                   |                         |
| Class A                                                                                                         | (12.3)        | (10.3)                  | (3.2)             | (1.5)                   | 6.7               | 7.5                     |
| Class A <sub>ADM</sub> (hedged)                                                                                 | (12.5)        | (10.8)                  | (3.5)             | (1.7)                   | 6.0               | 7.0                     |
| Class A <sub>DM</sub>                                                                                           | (12.3)        | (10.3)                  | (3.2)             | (1.5)                   | 6.7               | 7.5                     |
| Class C                                                                                                         | (11.8)        | (10.3)                  | (2.2)             | (1.5)                   | 7.8               | 7.5                     |
| Class D                                                                                                         | (11.6)        | (10.3)                  | (1.7)             | (1.5)                   | 8.3               | 7.5                     |
| Class R                                                                                                         | (12.0)        | (10.3)                  | (2.3)             | (1.5)                   | 0.1               | 0.3                     |
| <b>US Corporate Bond Fund</b> (Reference Index**: Bloomberg US Credit Index)                                    |               |                         |                   |                         |                   |                         |
| Class A                                                                                                         | (14.2)        | (13.8)                  | (2.0)             | (1.1)                   | 10.1              | 9.9                     |
| Class A <sub>ADM</sub> (hedged)                                                                                 | (14.5)        | (14.4)                  | (2.3)             | (1.3)                   | 9.0               | 8.7                     |
| Class A <sub>ADMC1</sub> (hedged)                                                                               | (14.5)        | (14.4)                  | (2.3)             | (1.3)                   | 9.1               | 8.7                     |
| Class A <sub>DM</sub>                                                                                           | (14.2)        | (13.8)                  | (2.0)             | (1.1)                   | 10.1              | 9.9                     |
| Class A <sub>DMC1</sub>                                                                                         | (14.2)        | (13.8)                  | (2.0)             | (1.1)                   | 10.1              | 9.9                     |
| Class A <sub>NDM</sub> (hedged)                                                                                 | (14.1)        | (14.1)                  | (2.0)             | (1.0)                   | 9.3               | 9.2                     |
| Class A <sub>SDM</sub> (hedged)                                                                                 | (14.2)        | (13.9)                  | (2.0)             | (1.0)                   | 9.6               | 9.5                     |
| Class A <sub>ZDM</sub> (hedged)                                                                                 | (12.6)        | (12.0)                  | 2.3               | 3.9                     | 14.6              | 14.1                    |
| Class A <sub>ZDMC1</sub> (hedged)                                                                               | (12.6)        | (12.0)                  | 2.3               | 3.9                     | 14.6              | 14.1                    |
| Class B                                                                                                         | (13.9)        | (13.8)                  | (1.4)             | (1.1)                   | 11.0              | 9.9                     |
| Class C                                                                                                         | (13.9)        | (13.8)                  | (1.3)             | (1.1)                   | 11.1              | 9.9                     |
| Class C <sub>E</sub> (hedged)                                                                                   | (14.5)        | (14.8)                  | (2.2)             | (2.0)                   | 9.3               | 8.3                     |
| Class C <sub>G</sub> (hedged)                                                                                   | (13.9)        | (14.2)                  | (1.5)             | (1.3)                   | 9.7               | 8.9                     |
| Class D                                                                                                         | (13.7)        | (13.8)                  | (0.9)             | (1.1)                   | 11.6              | 9.9                     |
| Class E <sub>G</sub> (hedged)                                                                                   | (13.8)        | (14.2)                  | (1.1)             | (1.3)                   | 10.2              | 8.9                     |
| Class G                                                                                                         | (14.1)        | (13.8)                  | (1.8)             | (1.1)                   | 10.6              | 9.9                     |
| Class G <sub>EDM</sub> (hedged)                                                                                 | (14.6)        | (14.8)                  | (2.7)             | (2.0)                   | 8.7               | 8.3                     |
| Class R                                                                                                         | (14.0)        | (13.8)                  | (1.5)             | (1.1)                   | 10.9              | 9.9                     |
| Class R <sub>DM</sub>                                                                                           | (14.0)        | (13.8)                  | (1.5)             | (1.1)                   | 10.9              | 9.9                     |
| Class R <sub>E</sub> (hedged)                                                                                   | (14.5)        | (14.8)                  | (2.4)             | (2.0)                   | 9.1               | 8.3                     |
| Class R <sub>GDM</sub> (hedged)                                                                                 | (14.0)        | (14.2)                  | (1.7)             | (1.3)                   | 9.5               | 8.9                     |
| Class T3 <sub>DMC1</sub>                                                                                        | (14.6)        | (13.8)                  | 0.3               | 0.6                     | —                 | —                       |
| <b>US High Investment Grade Bond Fund</b> (Reference Index**: ICE BofA US Corporates, A2 Rated and above Index) |               |                         |                   |                         |                   |                         |
| Class A                                                                                                         | (14.0)        | (13.0)                  | (3.5)             | (1.8)                   | 8.9               | 9.7                     |
| Class A <sub>DM</sub>                                                                                           | (14.0)        | (13.0)                  | (3.5)             | (1.8)                   | 8.9               | 9.7                     |
| Class A <sub>S</sub>                                                                                            | (11.2)        | (10.2)                  | (1.2)             | 0.2                     | 7.0               | 7.8                     |
| Class C                                                                                                         | (13.6)        | (13.0)                  | (2.5)             | (1.8)                   | 10.0              | 9.7                     |
| Class D                                                                                                         | (13.4)        | (13.0)                  | (2.0)             | (1.8)                   | 10.6              | 9.7                     |
| <b>US High Yield Bond Fund</b> (Reference Index**: ICE BofA US High Yield Constrained Index)                    |               |                         |                   |                         |                   |                         |
| Class A                                                                                                         | (14.7)        | (14.0)                  | 4.6               | 5.3                     | 2.7               | 6.1                     |
| Class A <sub>ADM</sub> (hedged)                                                                                 | (15.2)        | (14.7)                  | 4.2               | 5.0                     | 1.5               | 4.0                     |
| Class A <sub>ADMC1</sub> (hedged)                                                                               | (15.2)        | (14.7)                  | 4.2               | 5.0                     | 1.4               | 4.0                     |
| Class A <sub>DM</sub>                                                                                           | (14.7)        | (14.0)                  | 4.6               | 5.3                     | 2.7               | 6.1                     |
| Class A <sub>DMC1</sub>                                                                                         | (14.7)        | (14.0)                  | 4.6               | 5.3                     | 2.6               | 6.1                     |
| Class A <sub>NDM</sub> (hedged)                                                                                 | (14.7)        | (14.4)                  | 4.5               | 5.4                     | 1.8               | 4.6                     |
| Class A <sub>NDMC1</sub> (hedged)                                                                               | (14.8)        | (14.4)                  | 4.6               | 5.4                     | 1.8               | 4.6                     |
| Class A <sub>ZDM</sub> (hedged)                                                                                 | (13.2)        | (12.4)                  | 9.2               | 10.6                    | 6.5               | 8.5                     |
| Class A <sub>ZDMC1</sub> (hedged)                                                                               | (13.2)        | (12.4)                  | 9.3               | 10.6                    | 6.5               | 8.5                     |
| Class C                                                                                                         | (14.3)        | (14.0)                  | 5.5               | 5.3                     | 3.6               | 6.1                     |
| Class C <sub>DM</sub>                                                                                           | (14.3)        | (14.0)                  | 5.5               | 5.3                     | 3.7               | 6.1                     |
| Class D                                                                                                         | (14.1)        | (14.0)                  | 6.2               | 5.3                     | 4.3               | 6.1                     |
| Class R <sub>E</sub> (hedged)                                                                                   | (15.1)        | (15.0)                  | 2.7               | 2.8                     | —                 | —                       |
| Class T3 <sub>DMC1</sub>                                                                                        | (15.2)        | (14.0)                  | 0.5               | 1.2                     | —                 | —                       |

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

## Appendix 3 (continued)

### Calendar Year Performance (continued)

|                                                                                                         | June 30, 2022 |                         | December 31, 2021 |                         | December 31, 2020 |                         |
|---------------------------------------------------------------------------------------------------------|---------------|-------------------------|-------------------|-------------------------|-------------------|-------------------------|
|                                                                                                         | Fund<br>%     | Reference<br>Index<br>% | Fund<br>%         | Reference<br>Index<br>% | Fund<br>%         | Reference<br>Index<br>% |
| <b>US Investment Grade Bond Fund</b> (Reference Index**: ICE BofA US Corporates, BBB3 - A2 Rated Index) |               |                         |                   |                         |                   |                         |
| Class A                                                                                                 | (14.7)        | (14.2)                  | (1.9)             | (0.8)                   | 9.2               | 9.8                     |
| Class A <sub>ADM</sub> (hedged)                                                                         | (15.0)        | (14.7)                  | (2.2)             | (1.0)                   | 8.2               | 8.3                     |
| Class A <sub>DM</sub>                                                                                   | (14.7)        | (14.2)                  | (1.9)             | (0.8)                   | 9.2               | 9.8                     |
| Class A <sub>DQ</sub>                                                                                   | (14.7)        | (14.2)                  | (1.9)             | (0.8)                   | 9.2               | 9.8                     |
| Class A <sub>S</sub>                                                                                    | (12.0)        | (11.4)                  | 0.3               | 1.2                     | 7.2               | 7.9                     |
| Class A <sub>ZDM</sub> (hedged)                                                                         | (13.2)        | —                       | 2.4               | —                       | 13.5              | —                       |
| Class C                                                                                                 | (14.3)        | (14.2)                  | (0.9)             | (0.8)                   | 10.4              | 9.8                     |
| Class D                                                                                                 | (14.1)        | (14.2)                  | (0.4)             | (0.8)                   | 10.9              | 9.8                     |
| Class D <sub>DQ</sub>                                                                                   | (14.1)        | (14.2)                  | (0.4)             | (0.8)                   | 2.8               | 3.0                     |
| Class J <sub>JDM</sub> (hedged)                                                                         | (14.6)        | —                       | (1.1)             | —                       | 8.6               | —                       |
| Class R                                                                                                 | (14.5)        | (14.2)                  | (1.3)             | (0.8)                   | 10.0              | 9.8                     |
| Class T3 <sub>DMC1</sub>                                                                                | (15.0)        | (14.2)                  | (0.0)             | 0.6                     | —                 | —                       |
| <b>Vietnam Equity Fund</b> (Reference Index**: MSCI Vietnam 10/40)                                      |               |                         |                   |                         |                   |                         |
| Class J                                                                                                 | (17.2)        | (27.2)                  | 46.0              | 46.2                    | 33.8              | 19.5                    |
| <b>World Value Equity Fund</b> (Reference Index**: MSCI World Index)                                    |               |                         |                   |                         |                   |                         |
| Class A                                                                                                 | (19.0)        | (20.5)                  | 22.0              | 21.8                    | 3.7               | 15.9                    |
| Class A <sub>ADMC1</sub> (hedged)                                                                       | (20.0)        | —                       | 20.7              | —                       | 0.9               | —                       |
| Class A <sub>DMC1</sub>                                                                                 | (19.0)        | (20.5)                  | 22.0              | 21.8                    | 3.7               | 15.9                    |
| Class A <sub>NDMC1</sub> (hedged)                                                                       | (19.6)        | —                       | 21.1              | —                       | 1.4               | —                       |
| Class A <sub>Z</sub> (hedged)                                                                           | (18.3)        | —                       | 26.4              | —                       | 4.5               | —                       |
| Class A <sub>ZDMC1</sub> (hedged)                                                                       | (18.3)        | —                       | 26.4              | —                       | 4.9               | —                       |
| Class C                                                                                                 | (18.5)        | (20.5)                  | 23.6              | 21.8                    | 5.0               | 15.9                    |
| Class D                                                                                                 | (18.2)        | (20.5)                  | 24.5              | 21.8                    | 5.8               | 15.9                    |

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

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

## Annex

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

| <b>Portfolio Turnover Ratio</b> | <b>%</b> |
|---------------------------------|----------|
| Asian Equity Income Fund        | 24.11    |
| Japan Dynamic Fund              | 15.23    |

The Portfolio Turnover Ratio is calculated as follows:

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

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

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

| <b>Total Expense Ratio</b>      | <b>%</b> |
|---------------------------------|----------|
| <b>Asian Equity Income Fund</b> |          |
| Class A <sub>s</sub> (hedged)   | 1.66     |
| <b>Japan Dynamic Fund</b>       |          |
| Class A <sub>s</sub> (hedged)   | 1.60     |

The Total Expense Ratio is calculated as follows:

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

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