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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(*) 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

Depositary, Central Administration, Registrar and Transfer Agent and Listing Agent[(1)]
The Bank of New York Mellon SA/NV Luxembourg Branch
2-4, rue Eugène Ruppert
L-2453 Luxembourg
Grand Duchy of Luxembourg

Auditor of the SICAV
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

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

GENERAL INFORMATION

Current Prospectus
Copies of Eastspring Investments' (the "SICAV") Articles of Association and Prospectus dated 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).

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

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

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

Combined Statement of Net Assets
As at June 30, 2022

	Note	Asia Opportunities Equity Fund USD	Asia Pacific Equity Fund USD	Asia Real Estate Multi Asset Income Fund USD	Asia Sustainable Bond Fund USD	Asian Bond Fund USD
Assets						
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		–	–	–	–	–
Total assets		**66,747,272**	**1,006,918,911**	**102,274,759**	**71,919,474**	**3,293,798,289**
Liabilities						
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	–
Total liabilities		**21,529**	**2,085,087**	**189,100**	**383,052**	**10,125,717**
Total net asset value		**66,725,743**	**1,004,833,824**	**102,085,659**	**71,536,422**	**3,283,672,572**

* 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 Dynamic Fund USD	Asian Equity Fund USD	Asian Equity Income Fund USD	Asian High Yield Bond Fund USD	Asian Infrastructure Equity Fund[(1)] USD
Assets						
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
Total assets		**193,232,744**	**279,544,087**	**380,136,813**	**371,169,068**	**10,438**
Liabilities						
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		–	–	–	–	–
Total liabilities		**47,365**	**898,945**	**6,108,072**	**13,825,966**	**10,438**
Total net asset value		**193,185,379**	**278,645,142**	**374,028,741**	**357,343,102**	**–**

[(1)] 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 Investment Grade Bond Fund USD	Asian Local Bond Fund USD	Asian Low Volatility Equity Fund USD	Asian Multi Factor Equity Fund USD	Asian Property Securities Fund USD
Assets						
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		–	–	–	–	–
Total assets		**162,010,219**	**5,179,285,328**	**799,848,375**	**231,681,662**	**17,016,791**
Liabilities						
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	–	–	–
Total liabilities		**806,634**	**28,627,236**	**2,527,181**	**49,661**	**37,111**
Total net asset value		**161,203,585**	**5,150,658,092**	**797,321,194**	**231,632,001**	**16,979,680**

* 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 Total Return Bond Fund USD	Capital Reserve Fund USD	China A Shares Growth Fund USD	China Bond Fund USD	China Equity Fund USD
Assets						
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
Total assets		**70,383,769**	**21,296,454**	**385,383,543**	**589,585,652**	**57,342,182**
Liabilities						
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		–	–	–	–	–
Total liabilities		**199,364**	**135,024**	**229,444**	**433,625**	**1,081,674**
Total net asset value		**70,184,405**	**21,161,430**	**385,154,099**	**589,152,027**	**56,260,508**

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

 The accompanying notes form an integral part of these financial statements.

Combined Statement of Net Assets
As at June 30, 2022 (continued)

	Note	Dragon Peacock Fund USD	European Investment Grade Bond Fund EUR	Global Emerging Markets Bond Fund USD	Global Emerging Markets Customized Equity Fund USD	Global Emerging Markets Dynamic Fund USD
Assets						
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		–	–	–	–	–
Total assets		**285,726,984**	**570,253,794**	**1,862,801,660**	**41,941,327**	**65,296,146**
Liabilities						
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	–	–
Total liabilities		**4,199,446**	**571,148**	**7,643,575**	**5,526,502**	**170,638**
Total net asset value		**281,527,538**	**569,682,646**	**1,855,158,085**	**36,414,825**	**65,125,508**

* 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 Emerging Markets Ex China Dynamic Fund USD	Global Equity Navigator Fund USD	Global Growth Equity Fund USD	Global Low Volatility Equity Fund USD	Global Market Navigator Fund USD
Assets						
Investment in securities at cost		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		–	–	–	–	–
Total assets		**30,496,266**	**83,808,401**	**50,281,556**	**455,604,821**	**162,416,427**
Liabilities						
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		–	–	–	–	–
Total liabilities		**15,559**	**640,145**	**46,225**	**618,490**	**690,357**
Total net asset value		**30,480,707**	**83,168,256**	**50,235,331**	**454,986,331**	**161,726,070**

* 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 Multi Asset Income Plus Growth Fund USD	Global Technology Fund USD	Greater China Equity Fund USD	India Equity Fund USD	Indonesia Equity Fund USD
Assets						
Investment in securities at cost		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
Total assets		**122,872,962**	**250,366,442**	**133,311,762**	**130,326,978**	**94,478,578**
Liabilities						
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	–	–	–	–
Total liabilities		**785,467**	**477,590**	**1,039,047**	**1,909,038**	**139,652**
Total net asset value		**122,087,495**	**249,888,852**	**132,272,715**	**128,417,940**	**94,338,926**

* 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 Dynamic Fund JPY	Japan Smaller Companies Fund JPY	Malaysia Equity Fund USD	Pan European Fund USD	Philippines Equity Fund USD
Assets						
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
Total assets		**193,086,901,304**	**15,631,437,383**	**2,682,178**	**53,226,325**	**26,179,759**
Liabilities						
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		–	–	–	–	–
Total liabilities		**2,315,728,518**	**381,576,761**	**10,645**	**208,721**	**204,297**
Total net asset value		**190,771,172,786**	**15,249,860,622**	**2,671,533**	**53,017,604**	**25,975,462**

* 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 Equity Fund USD	US Bond Fund USD	US Corporate Bond Fund USD	US High Investment Grade Bond Fund USD	US High Yield Bond Fund USD
Assets						
Investment in securities at cost		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	–	–	–	–
Total assets		**6,990,351**	**3,690,549**	**1,950,862,039**	**205,891,430**	**862,891,348**
Liabilities						
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
Total liabilities		**78,130**	**274,850**	**37,254,675**	**2,284,128**	**31,308,407**
Total net asset value		**6,912,221**	**3,415,699**	**1,913,607,364**	**203,607,302**	**831,582,941**

* 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 Grade Bond Fund USD	Vietnam Equity Fund USD	World Value Equity Fund USD	Combined[2] USD
Assets					
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
Total assets		**358,959,660**	**2,700,951**	**375,807,362**	**23,028,816,938**
Liabilities					
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
Total liabilities		**2,709,417**	**43,021**	**2,820,296**	**189,360,969**
Total net asset value		**356,250,243**	**2,657,930**	**372,987,066**	**22,839,455,969**

[2] See Note 2(h)

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

 The accompanying notes form an integral part of these financial statements.

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

	Note	Asia Opportunities Equity Fund USD	Asia Pacific Equity Fund USD	Asia Real Estate Multi Asset Income Fund USD	Asia Sustainable Bond Fund USD	Asian Bond Fund USD
Net assets at the beginning of the period		**73,975,928**	**1,055,844,571**	**138,070,525**	**74,471,322**	**4,053,573,410**
Income						
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
Total Income		**453,730**	**17,346,397**	**6,515,832**	**1,550,868**	**129,617,696**
Expenses						
Management fees	3	3	224,256	248,236	549	933,747
Administration fees	4	–	40,565	20,686	138	205,649
Depositary 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
Total expenses		**28,930**	**8,807**	**360,433**	**60,652**	**2,147,464**
Net surplus / (deficit) from Investments		**424,800**	**17,337,590**	**6,155,399**	**1,490,216**	**127,470,232**
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)
Net realised (loss) / profit		**(2,288,087)**	**(23,814,299)**	**(25,637,949)**	**29,758**	**(221,127,014)**
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)
Net change in unrealised (depreciation)/appreciation		**(14,386,898)**	**(82,566,266)**	**(9,661,969)**	**(5,737,230)**	**(553,322,583)**
Net (decrease)/increase in net assets as a result of operations		**(16,250,185)**	**(89,042,975)**	**(29,144,519)**	**(4,217,256)**	**(646,979,365)**
Movement in capital						
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)
Dividends and distributions						
Dividends and distributions declared during the period		–	–	(1,093,997)	(1,318)	(89,616,125)
Change in total net assets for the period		**(7,250,185)**	**(51,010,747)**	**(35,984,866)**	**(2,934,900)**	**(769,900,838)**
Currency translation		**–**	**–**	**–**	**–**	**–**
Net assets at the end of the period		**66,725,743**	**1,004,833,824**	**102,085,659**	**71,536,422**	**3,283,672,572**

The accompanying notes form an integral part of these financial statements.

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

	Note	Asian Dynamic Fund USD	Asian Equity Fund USD	Asian Equity Income Fund USD	Asian High Yield Bond Fund USD	Asian Infrastructure Equity Fund[1] USD
Net assets at the beginning of the period		**84,852,172**	**286,393,847**	**469,389,737**	**615,681,814**	**16,275,989**
Income						
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
Total Income		**2,309,426**	**4,216,888**	**6,762,981**	**38,245,863**	**4,620**
Expenses						
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
Total expenses		**(227,140)**	**19,621**	**614,341**	**1,111,349**	**56**
Net surplus / (deficit) from Investments		**2,536,566**	**4,197,267**	**6,148,640**	**37,134,514**	**4,564**
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
Net realised (loss) / profit		**2,011,423**	**(5,781,563)**	**(19,618,593)**	**(86,191,864)**	**22**
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)
Net change in unrealised (depreciation)/appreciation		**(11,170,190)**	**(23,354,195)**	**(62,982,488)**	**(103,381,322)**	**(2)**
Net (decrease)/increase in net assets as a result of operations		**(6,622,201)**	**(24,938,491)**	**(76,452,441)**	**(152,438,672)**	**4,584**
Movement in capital						
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)
Dividends and distributions						
Dividends and distributions declared during the period		–	–	(2,715,952)	(12,962,507)	–
Change in total net assets for the period		**108,333,207**	**(7,748,705)**	**(95,360,996)**	**(258,338,712)**	**(16,275,989)**
Currency translation		**–**	**–**	**–**	**–**	**–**
Net assets at the end of the period		**193,185,379**	**278,645,142**	**374,028,741**	**357,343,102**	**–**

[1] Sub-Fund redeemed, see Note 1.

 The accompanying notes form an integral part of these financial statements.

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

	Note	Asian Investment Grade Bond Fund USD	Asian Local Bond Fund USD	Asian Low Volatility Equity Fund USD	Asian Multi Factor Equity Fund USD	Asian Property Securities Fund USD
Net assets at the beginning of the period		**186,467,028**	**5,838,124,207**	**1,434,374,128**	**108,081,075**	**19,816,815**
Income						
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
Total Income		**3,278,718**	**157,610,301**	**19,886,440**	**2,587,589**	**124,088**
Expenses						
Management fees	3	4	102,602	50,284	3	1,492
Administration fees	4	1	19,062	6,120	1	498
Depositary 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
Total expenses		**65,738**	**1,837,276**	**(4,464,479)**	**140,936**	**51,277**
Net surplus / (deficit) from Investments		**3,212,980**	**155,773,025**	**24,350,919**	**2,446,653**	**72,811**
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
Net realised (loss) / profit		**(1,951,510)**	**(89,207,355)**	**(15,989,355)**	**(6,831,895)**	**(3,494,211)**
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)
Net change in unrealised (depreciation)/appreciation		**(23,907,673)**	**(853,250,064)**	**(135,329,632)**	**(17,591,832)**	**1,358,361**
Net (decrease)/increase in net assets as a result of operations		**(22,646,203)**	**(786,684,394)**	**(126,968,068)**	**(21,977,074)**	**(2,063,039)**
Movement in capital						
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)
Dividends and distributions						
Dividends and distributions declared during the period		(3,317,240)	(209,193,977)	(75,268)	–	(3,449)
Change in total net assets for the period		**(25,263,443)**	**(687,466,115)**	**(637,052,934)**	**123,550,926**	**(2,837,135)**
Currency translation		**–**	**–**	**–**	**–**	**–**
Net assets at the end of the period		**161,203,585**	**5,150,658,092**	**797,321,194**	**231,632,001**	**16,979,680**

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

	Note	Asian Total Return Bond Fund USD	Capital Reserve Fund USD	China A Shares Growth Fund USD	China Bond Fund USD	China Equity Fund USD
Net assets at the beginning of the period		**88,128,874**	**36,051,325**	**301,760,298**	**610,875,115**	**71,690,517**
Income						
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
Total Income		**6,664,632**	**437,204**	**2,036,653**	**12,494,028**	**405,306**
Expenses						
Management fees	3	7,061	34,907	606,432	15	415,116
Administration fees	4	1,413	–	4,552	5	136,187
Depositary 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
Total expenses		**67,696**	**57,847**	**742,744**	**508,752**	**603,275**
Net surplus / (deficit) from Investments		**6,596,936**	**379,357**	**1,293,909**	**11,985,276**	**(197,969)**
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)
Net realised (loss) / profit		**(5,340,738)**	**(125,915)**	**(14,925,032)**	**(902,205)**	**(3,020,659)**
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)
Net change in unrealised (depreciation)/appreciation		**(19,224,428)**	**(916,053)**	**(48,419,577)**	**(32,808,274)**	**(6,986,696)**
Net (decrease)/increase in net assets as a result of operations		**(17,968,230)**	**(662,611)**	**(62,050,700)**	**(21,725,203)**	**(10,205,324)**
Movement in capital						
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)
Dividends and distributions						
Dividends and distributions declared during the period		(14)	(11)	–	(18,694,096)	(73,187)
Change in total net assets for the period		**(17,944,469)**	**(14,889,895)**	**83,393,801**	**(21,723,088)**	**(15,430,009)**
Currency translation		**–**	**–**	**–**	**–**	**–**
Net assets at the end of the period		**70,184,405**	**21,161,430**	**385,154,099**	**589,152,027**	**56,260,508**

 The accompanying notes form an integral part of these financial statements.

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

	Note	Dragon Peacock Fund USD	European Investment Grade Bond Fund EUR	Global Emerging Markets Bond Fund USD	Global Emerging Markets Customized Equity Fund USD	Global Emerging Markets Dynamic Fund USD
Net assets at the beginning of the period		**278,262,451**	**634,883,220**	**2,284,461,251**	**514,913,538**	**189,038,447**
Income						
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
Total Income		**2,605,748**	**3,012,347**	**53,221,283**	**3,328,421**	**1,860,134**
Expenses						
Management fees	3	88,563	1,281	94,844	–	64,938
Administration fees	4	25,304	154	18,971	–	1,164
Depositary 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
Total expenses		**(2,055,620)**	**222,134**	**713,284**	**(484,923)**	**184,644**
Net surplus / (deficit) from Investments		**4,661,368**	**2,790,213**	**52,507,999**	**3,813,344**	**1,675,490**
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)
Net realised (loss) / profit		**200,296**	**(8,450,135)**	**(77,126,932)**	**21,693,217**	**(8,609,447)**
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)
Net change in unrealised (depreciation)/appreciation		**(33,414,254)**	**(69,053,397)**	**(388,588,340)**	**(38,377,623)**	**3,078,187**
Net (decrease)/increase in net assets as a result of operations		**(28,552,590)**	**(74,713,319)**	**(413,207,273)**	**(12,871,062)**	**(3,855,770)**
Movement in capital						
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)
Dividends and distributions						
Dividends and distributions declared during the period		–	(739)	(374,374)	–	–
Change in total net assets for the period		**3,265,087**	**(65,200,574)**	**(429,303,166)**	**(478,498,713)**	**(123,912,939)**
Currency translation		**–**	**–**	**–**	**–**	**–**
Net assets at the end of the period		**281,527,538**	**569,682,646**	**1,855,158,085**	**36,414,825**	**65,125,508**

The accompanying notes form an integral part of these financial statements.

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

	Note	Global Emerging Markets Ex China Dynamic Fund USD	Global Equity Navigator Fund USD	Global Growth Equity Fund USD	Global Low Volatility Equity Fund USD	Global Market Navigator Fund USD
Net assets at the beginning of the period		**35,161,585**	**68,689,603**	**81,526,664**	**522,216,502**	**197,493,138**
Income						
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
Total Income		**594,568**	**686,323**	**228,432**	**4,585,306**	**1,091,984**
Expenses						
Management fees	3	5	6	72,129	6,318	4,284
Administration fees	4	–	2	12,021	1,263	–
Depositary 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
Total expenses		**26,191**	**255,669**	**116,005**	**(243,556)**	**138,350**
Net surplus / (deficit) from Investments		**568,377**	**430,654**	**112,427**	**4,828,862**	**953,634**
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)
Net realised (loss) / profit		**(746,298)**	**(4,088,244)**	**(1,758,170)**	**1,740,780**	**(16,886,532)**
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)
Net change in unrealised (depreciation)/appreciation		**(5,773,957)**	**(13,946,751)**	**(19,484,439)**	**(59,978,735)**	**(22,149,632)**
Net (decrease)/increase in net assets as a result of operations		**(5,951,878)**	**(17,604,341)**	**(21,130,182)**	**(53,409,093)**	**(38,082,530)**
Movement in capital						
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)
Dividends and distributions						
Dividends and distributions declared during the period		–	–	–	(141)	(6,831)
Change in total net assets for the period		**(4,680,878)**	**14,478,653**	**(31,291,333)**	**(67,230,171)**	**(35,767,068)**
Currency translation		**–**	**–**	**–**	**–**	**–**
Net assets at the end of the period		**30,480,707**	**83,168,256**	**50,235,331**	**454,986,331**	**161,726,070**

The accompanying notes form an integral part of these financial statements.

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

	Note	Global Multi Asset Income Plus Growth Fund USD	Global Technology Fund USD	Greater China Equity Fund USD	India Equity Fund USD	Indonesia Equity Fund USD
Net assets at the beginning of the period		**146,309,309**	**361,690,014**	**144,887,737**	**149,421,912**	**99,945,864**
Income						
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
Total Income		**1,711,238**	**847,365**	**916,914**	**526,558**	**2,055,151**
Expenses						
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
Total expenses		**135,856**	**1,515,223**	**472,465**	**(2,969,949)**	**497,046**
Net surplus / (deficit) from Investments		**1,575,382**	**(667,858)**	**444,449**	**3,496,507**	**1,558,105**
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)
Net realised (loss) / profit		**(12,478,385)**	**279,487**	**(7,817,403)**	**12,435,988**	**766,953**
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)
Net change in unrealised (depreciation)/appreciation		**(14,795,089)**	**(116,318,534)**	**(17,306,329)**	**(33,671,862)**	**(1,192,033)**
Net (decrease)/increase in net assets as a result of operations		**(25,698,092)**	**(116,706,905)**	**(24,679,283)**	**(17,739,367)**	**1,133,025**
Movement in capital						
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)
Dividends and distributions						
Dividends and distributions declared during the period		(59,467)	–	–	–	–
Change in total net assets for the period		**(24,221,814)**	**(111,801,162)**	**(12,615,022)**	**(21,003,972)**	**(5,606,938)**
Currency translation		**–**	**–**	**–**	**–**	**–**
Net assets at the end of the period		**122,087,495**	**249,888,852**	**132,272,715**	**128,417,940**	**94,338,926**

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

	Note	Japan Dynamic Fund JPY	Japan Smaller Companies Fund JPY	Malaysia Equity Fund USD	Pan European Fund USD	Philippines Equity Fund USD
Net assets at the beginning of the period		**120,486,715,970**	**41,104,936,379**	**3,200,680**	**70,165,076**	**33,650,267**
Income						
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
Total Income		**2,640,408,432**	**716,002,127**	**56,664**	**846,862**	**326,988**
Expenses						
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
Depositary 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)
Total expenses		**662,984,957**	**76,635,721**	**8,014**	**281,937**	**138,922**
Net surplus / (deficit) from Investments		**1,977,423,475**	**639,366,406**	**48,650**	**564,925**	**188,066**
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)
Net realised (loss) / profit		**6,009,365,140**	**1,290,800,561**	**(104,415)**	**237,495**	**(317,770)**
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)
Net change in unrealised (depreciation)/appreciation		**7,435,844,787**	**458,832,921**	**(268,251)**	**(17,729,825)**	**(5,944,283)**
Net (decrease)/increase in net assets as a result of operations		**15,422,633,402**	**2,388,999,888**	**(324,016)**	**(16,927,405)**	**(6,073,987)**
Movement in capital						
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)
Dividends and distributions						
Dividends and distributions declared during the period		(65,941,795)	(563,892,171)	–	–	–
Change in total net assets for the period		**70,284,456,816**	**(25,855,075,757)**	**(529,147)**	**(17,147,472)**	**(7,674,805)**
Currency translation		**–**	**–**	**–**	**–**	**–**
Net assets at the end of the period		**190,771,172,786**	**15,249,860,622**	**2,671,533**	**53,017,604**	**25,975,462**

The accompanying notes form an integral part of these financial statements.

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

	Note	Thailand Equity Fund USD	US Bond Fund USD	US Corporate Bond Fund USD	US High Investment Grade Bond Fund USD	US High Yield Bond Fund USD
Net assets at the beginning of the period		**8,029,121**	**16,788,458**	**2,413,992,344**	**236,738,599**	**1,124,923,439**
Income						
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
Total Income		**113,699**	**145,296**	**33,860,685**	**2,703,370**	**31,980,730**
Expenses						
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
Total expenses		**46,034**	**113,369**	**932,472**	**156,194**	**2,749,288**
Net surplus / (deficit) from Investments		**67,665**	**31,927**	**32,928,213**	**2,547,176**	**29,231,442**
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)
Net realised (loss) / profit		**(51,764)**	**(1,430,099)**	**(94,376,732)**	**(8,733,238)**	**(24,315,538)**
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
Net change in unrealised (depreciation)/appreciation		**(595,897)**	**(387,456)**	**(352,444,016)**	**(25,787,069)**	**(164,486,345)**
Net (decrease)/increase in net assets as a result of operations		**(579,996)**	**(1,785,628)**	**(413,892,535)**	**(31,973,131)**	**(159,570,441)**
Movement in capital						
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)
Dividends and distributions						
Dividends and distributions declared during the period		–	(67,556)	(191,965)	(25,273)	(13,121,229)
Change in total net assets for the period		**(1,116,900)**	**(13,372,759)**	**(500,384,980)**	**(33,131,297)**	**(293,340,498)**
Currency translation		**–**	**–**	**–**	**–**	**–**
Net assets at the end of the period		**6,912,221**	**3,415,699**	**1,913,607,364**	**203,607,302**	**831,582,941**

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

	Note	US Investment Grade Bond Fund USD	Vietnam Equity Fund USD	World Value Equity Fund USD	Combined[2] USD
Net assets at the beginning of the period		**459,796,022**	**3,087,763**	**474,482,205**	**27,490,942,529**
Income					
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
Total Income		**6,591,817**	**27,194**	**3,941,318**	**597,999,190**
Expenses					
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
Total expenses		**605,005**	**10,259**	**1,939,015**	**15,276,382**
Net surplus / (deficit) from Investments		**5,986,812**	**16,935**	**2,002,303**	**582,722,808**
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)
Net realised (loss) / profit		**(12,551,422)**	**514,670**	**(11,686,388)**	**(719,260,481)**
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)
Net change in unrealised (depreciation)/appreciation		**(60,656,538)**	**(1,046,914)**	**(76,507,008)**	**(3,482,626,939)**
Net (decrease)/increase in net assets as a result of operations		**(67,221,148)**	**(515,309)**	**(86,191,093)**	**(3,619,164,612)**
Movement in capital					
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)
Dividends and distributions					
Dividends and distributions declared during the period		(4,071,088)	–	(90,678)	(360,880,354)
Change in total net assets for the period		**(103,545,779)**	**(429,833)**	**(101,495,139)**	**(4,462,283,101)**
Currency translation		**–**	**–**	**–**	**(189,203,459)**
Net assets at the end of the period		**356,250,243**	**2,657,930**	**372,987,066**	**22,839,455,969**

[2] See Note 2(h).

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Shares Outstanding
For the Period Ended June 30, 2022

	Share outstanding at the begining of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Asia Opportunities Equity Fund				
Class A	50.000	–	–	50.000
Class D	7,400,050.000	1,068,756.680	–	8,468,806.680
Asia Pacific Equity Fund				
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
Asia Real Estate Multi Asset Income Fund				
Class A	86,168.181	5,850.319	(8,532.918)	83,485.582
Class A_{DM}	3,962,256.453	46,792.639	(559,077.129)	3,449,971.963
Class A_{DMC1}	19,714.859	2.068	(0.290)	19,716.637
Class A_{HDM}	6,528,366.963	14,357.205	(1,255,638.636)	5,287,085.532
Class A_{SDM} (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
Asia Sustainable Bond Fund				
Class A	2,831.623	756.271	(1.390)	3,586.504
Class A_{DM}	50.906	1.291	(0.189)	52.008
Class A_{H}	500.000	–	–	500.000
Class A_{HDM}	505.398	12.823	(1.878)	516.343
Class A_{S} (hedged)	630.399	395.320	(53.437)	972.282
Class A_{SDM} (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_{E} (hedged)	50.000	–	–	50.000
Class R_{G}	50.000	–	–	50.000
Asian Bond Fund				
Class A	1,939,666.274	161,670.449	(532,864.386)	1,568,472.337
Class A_{ADM} (hedged)	1,294,636.642	11,982.073	(40,837.864)	1,265,780.851
Class A_{DM}	12,221,792.013	786,759.423	(1,819,890.494)	11,188,660.942
Class A_{DQ}	117,873.597	1,363.206	(1,861.246)	117,375.557
Class A_{GDM} (hedged)	41,949.566	4.785	(0.700)	41,953.651
Class A_{HDM}	4,581,195.014	1,161.115	(2,236,948.417)	2,345,407.712
Class A_{NDM} (hedged)	346,044.852	2,692.617	(194,297.475)	154,439.994
Class A_{S}	209,150.507	3,093.103	(125,024.041)	87,219.569
Class A_{S} (hedged)	12,404.882	51,574.660	(421.336)	63,558.206
Class A_{SDM}	44,487.302	404.746	(5,160.622)	39,731.426
Class A_{SDM} (hedged)	1,424,632.276	14,354.615	(228,515.765)	1,210,471.126
Class A_{Z} (hedged)	369,504.841	39,871.470	(28,554.056)	380,822.255
Class A_{ZDM} (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_{DM}	56.644	1.729	(0.251)	58.122
Class C_{S} (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_{H} (hedged)	21,279,679.207	–	–	21,279,679.207
Class E	2,009,945.315	165,467.219	–	2,175,412.534
Class E_{DY}	157,384,817.620	16,544,713.023	(642,156.117)	173,287,374.526
Class E_{G} (hedged)	7,405,468.104	1,157,929.518	(42,931.396)	8,520,466.226
Class F_{DY}*	–	50.000	–	50.000
Class F_{EDY} (hedged)*	–	50.000	–	50.000
Class F_{GDY} (hedged)*	–	50.000	–	50.000
Class R	309,474.712	–	(22,673.277)	286,801.435
Class R_{E} (hedged)	50.000	–	–	50.000
Class R_{EDM} (hedged)**	67.447	0.593	(68.040)	–
Class R_{G}	50.000	–	–	50.000
Class $T3_{DMC1}$	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 at the begining of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Asian Dynamic Fund				
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
Asian Equity Fund				
Class A	132,323.999	74,225.163	(18,695.407)	187,853.755
Class A_S	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
Asian Equity Income Fund				
Class A	316,963.594	18,307.415	(16,095.191)	319,175.818
Class A_{ADM} (hedged)	117,817.439	1,494.130	(20,466.101)	98,845.468
Class A_{ADMC1} (hedged)	1,021,064.119	28,884.575	(71,827.069)	978,121.625
Class A_{DM}	35,109.721	3,756.675	(12,276.913)	26,589.483
Class A_{DMC1}	2,718,563.197	34,689.821	(114,983.782)	2,638,269.236
Class A_E	388,522.602	–	(160,238.761)	228,283.841
Class A_{EDM}	131,504.070	9,843.884	(26,430.384)	114,917.570
Class A_{NDMC1} (hedged)	231,683.183	27,149.440	(10,544.068)	248,288.555
Class A_S	35,976.060	10,502.354	(13,713.170)	32,765.244
Class A_S (hedged)	89,923.789	8,450.688	(8,967.162)	89,407.315
Class A_{SDM}	541,369.692	7,397.155	(40,912.116)	507,854.731
Class A_{ZDMC1} (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_{DH}	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_E	142,331.687	15,491.966	(110,488.477)	47,335.176
Class R_E (hedged)	50.000	–	–	50.000
Class R_{EDM}	11,157.334	7,037.953	(0.191)	18,195.096
Asian High Yield Bond Fund				
Class A	1,065,300.443	339,383.683	(466,349.754)	938,334.372
Class A_{ADM} (hedged)	771,495.325	60,339.289	(74,792.556)	757,042.058
Class A_{ADMC1} (hedged)	80,661.856	9,174.437	(4,870.512)	84,965.781
Class A_{DM}	6,279,858.324	1,179,514.718	(2,109,630.341)	5,349,742.701
Class A_{DMC1}	947,613.549	249,281.486	(575,119.429)	621,775.606
Class A_F (hedged)	95,000.000	–	(28,000.000)	67,000.000
Class A_{FDM} (hedged)	7,089.194	808.907	(1.249)	7,896.852
Class A_{NDM} (hedged)	1,036,391.737	31,944.808	(22,101.390)	1,046,235.155
Class A_R (hedged)	300.000	–	–	300.000
Class A_{RDMC1} (hedged)	530,468.937	23.956	(3.352)	530,489.541
Class A_S (hedged)	1,322,503.298	85,515.668	(371,269.875)	1,036,749.091
Class A_{SDM}	1,466,123.939	155,047.135	(150,451.024)	1,470,720.050
Class A_{SDM} (hedged)	11,272,347.105	3,355,120.582	(3,833,014.420)	10,794,453.267
Class A_{ZDMC1} (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_{DM}*	–	50.659	–	50.659
Class C_E (hedged)*	–	50.000	–	50.000
Class C_G (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_{DY}	11,426,446.167	1,352,127.803	(102,077.306)	12,676,496.664
Class Q_{DQ}	941,600.866	3.682	(160,451.590)	781,152.958
Class Q_{RDQ} (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_E (hedged)	26,700.000	33,000.000	–	59,700.000
Class R_G	50.000	–	–	50.000
Class R_G (hedged)	50.000	–	–	50.000
Class $T3_{DMC1}$	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 at the begining of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Asian Infrastructure Equity Fund[(1)]				
Class A**	436,680.811	–	(436,680.811)	–
Class C**	936,634.039	–	(936,634.039)	–
Asian Investment Grade Bond Fund				
Class A	50.000	–	–	50.000
Class D	1,765,681.791	69,340.975	–	1,835,022.766
Class D_{DQ}	16,372,506.529	–	–	16,372,506.529
Asian Local Bond Fund				
Class A	904,724.518	61,724.200	(95,340.394)	871,108.324
Class A_{ADM} (hedged)	71,520.466	4,681.340	(6,094.327)	70,107.479
Class A_{DM}	162,357.587	1,137.449	(15,810.438)	147,684.598
Class A_S	92,213.824	167.271	(4,800.180)	87,580.915
Class A_{ZDM} (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_S (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_{DY}	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_E	50.000	–	–	50.000
Class R_G	50.000	–	–	50.000
Asian Low Volatility Equity Fund				
Class A	9,154.649	6,547.619	(1,070.483)	14,631.785
Class A_{DM}	69,862.778	526.535	(18,201.860)	52,187.453
Class A_S	41,656.280	1,141.413	(95.157)	42,702.536
Class A_S (hedged)	57,563.737	–	(4,501.112)	53,062.625
Class A_{SDM}	103,031.022	1,384.594	(3,907.714)	100,507.902
Class A_{SDM} (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
Asian Multi Factor Equity Fund				
Class A	50.000	–	–	50.000
Class D	8,313,645.340	15,951,720.266	(3,127,235.654)	21,138,129.952
Asian Property Securities Fund				
Class A	1,035.648	–	–	1,035.648
Class A_S	5,215.045	124.699	(1,504.234)	3,835.510
Class A_{SDQ}	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
Asian Total Return Bond Fund				
Class A	33,963.749	–	–	33,963.749
Class A_{DM}	50.000	1.837	(0.251)	51.586
Class A_S	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
Capital Reserve Fund				
Class A	50.000	–	–	50.000
Class A_{DM}	50.914	0.602	(0.088)	51.428
Class A_{HDM}	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

[(1)] 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 at the begining of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
China A Shares Growth Fund				
Class A	304,212.916	8,476.237	(92,014.223)	220,674.930
Class A_H	500.000	–	–	500.000
Class A_S	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_E	50.000	–	–	50.000
China Bond Fund				
Class A	50.000	–	–	50.000
Class A_{DM}	50.785	0.774	–	51.559
Class A_H*	–	500.000	–	500.000
Class A_{HDM}*	–	504.812	–	504.812
Class A_{SDM} (hedged)*	–	50.000	–	50.000
Class A_{SDM}*	–	50.111	–	50.111
Class C_R	300.000	–	–	300.000
Class E	174,801.807	737.877	(4,600.526)	170,939.158
Class E_{DY}	53,074,778.515	1,793,136.973	(111,404.661)	54,756,510.827
Class R	50.000	–	–	50.000
Class R_E (hedged)	50.000	–	–	50.000
Class R_G	50.000	–	–	50.000
China Equity Fund				
Class A	4,047,635.602	391,542.895	(860,379.220)	3,578,799.277
Class A_{ADMC1} (hedged)	82,710.381	3,684.824	(72.023)	86,323.182
Class A_{DMC1}	61,100.740	1,715.935	(1,008.088)	61,808.587
Class A_E	1,024.956	–	(924.956)	100.000
Class A_{NDMC1} (hedged)	25,463.120	873.954	(1,543.773)	24,793.301
Class A_S	49,229.185	38,758.334	(13,100.331)	74,887.188
Class A_{ZDMC1} (hedged)	6,725,208.067	894,901.490	(203,586.778)	7,416,522.779
Class C**	50.000	–	(50.000)	–
Class C_E**	100.000	–	(100.000)	–
Class J	320,951.572	81,592.569	(92,361.968)	310,182.173
Class R**	100.000	–	(100.000)	–
Dragon Peacock Fund				
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
European Investment Grade Bond Fund				
Class A_E	4,818.334	144.193	(785.738)	4,176.789
Class A_{EDM}	12,176.385	1,694.929	(291.779)	13,579.535
Class D_E	32,103,612.845	634,951.423	(134,846.985)	32,603,717.283
Global Emerging Markets Bond Fund				
Class A	268,088.253	7,590.337	(35,961.644)	239,716.946
Class A_{ADMC1} (hedged)	378,084.640	12,473.383	(39,632.424)	350,925.599
Class A_{DM}	444,327.180	1,831,977.992	(2,265,255.618)	11,049.554
Class A_{DMC1}	81,331.339	4,323.857	(12,785.649)	72,869.547
Class A_{NDMC1} (hedged)	120,500.249	5,893.607	(4,009.370)	122,384.486
Class A_{ZDM} (hedged)	4,911,365.839	22,961.957	(197,962.675)	4,736,365.121
Class A_{ZDMC1} (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_E (hedged)	50.000	–	–	50.000
Class $T3_{DMC1}$	50.000	1.052	(0.261)	50.791
Global Emerging Markets Customized Equity Fund				
Class D*	–	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 at the begining of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Global Emerging Markets Dynamic Fund				
Class A	25,773.755	15,117.099	(6,725.162)	34,165.692
Class A_S	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_E	50.000	–	–	50.000
Global Emerging Markets Ex China Dynamic Fund				
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
Global Equity Navigator Fund				
Class A	40.693	–	–	40.693
Class D	2,645,535.700	1,544,008.578	(173,002.388)	4,016,541.890
Global Growth Equity Fund				
Class A	609,106.132	–	–	609,106.132
Class A_S (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
Global Low Volatility Equity Fund				
Class A	23,527.241	16,275.732	(3,828.230)	35,974.743
Class A_{DMC1}	988.777	60.874	(334.035)	715.616
Class A_S	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
Global Market Navigator Fund				
Class A	11,615.181	1,658.009	(1,234.191)	12,038.999
Class A_{DMC1}**	160.109	0.840	(160.949)	–
Class A_S	633.373	3,878.050	(1,269.250)	3,242.173
Class A_S (hedged)	8,204.027	–	(4,263.373)	3,940.654
Class A_{SDMC1} (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
Global Multi Asset Income Plus Growth Fund				
Class A_{DM}	766.469	192.917	(3.659)	955.727
Class A_{DMC2}*	–	50.575	–	50.575
Class D	9,138,222.715	20,420.380	(196,491.847)	8,962,151.248
Class D_{DM}*	–	493,291.284	(54,211.700)	439,079.584
Global Technology Fund				
Class A	325,312.686	94,134.462	(52,224.507)	367,222.641
Class C_S	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
Greater China Equity Fund				
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
India Equity Fund				
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 at the begining of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Indonesia Equity Fund				
Class A	2,386,352.835	414,585.005	(595,081.823)	2,205,856.017
Class A_S	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
Japan Dynamic Fund				
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_A (hedged)	222,417.929	121,003.173	(210,149.883)	133,271.219
Class A_E	16,607.025	1,583.424	(500.729)	17,689.720
Class A_E (hedged)	30,369.776	109,388.739	(73,905.451)	65,853.064
Class A_J	1,375,485.299	949,519.497	(805,139.267)	1,519,865.529
Class A_S	274,782.331	47,010.513	(97,462.577)	224,330.267
Class A_S (hedged)	1,367,220.915	632,740.055	(714,239.902)	1,285,721.068
Class A_Z (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_{DY}	166,321.738	1,259,603.623	(6,777.958)	1,419,147.403
Class C_E	5,160,866.707	758,562.179	(828,694.980)	5,090,733.906
Class C_E (hedged)	31,767.415	–	(9,800.000)	21,967.415
Class C_G	933,793.301	440,331.561	(240.784)	1,373,884.078
Class C_J	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_E	16,699.841	–	(3,289.909)	13,409.932
Class F_{GDY}	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_E	2,076,972.888	2,555,865.177	(1,434,326.768)	3,198,511.297
Class R_E (hedged)	309,095.665	11,638.711	(15,684.000)	305,050.376
Class R_G	101,334.513	4,276.356	(5,663.229)	99,947.640
Class R_G (hedged)	67,137.823	–	(3,727.848)	63,409.975
Class R_J	141,970.682	15,561.570	–	157,532.252
Japan Smaller Companies Fund				
Class A	1,698.276	–	(419.115)	1,279.161
Class C	50.000	283,734.000	(283,734.000)	50.000
Class C_G	2,464,147.763	54,400.000	(34,391.779)	2,484,155.984
Class C_J	2,827,006.692	213,671.037	(380,875.050)	2,659,802.679
Class E_{DY}**	7,665,398.804	165,787.720	(7,831,186.524)	–
Class R (hedged)	47,851.147	–	–	47,851.147
Class R_G	21,151.356	–	–	21,151.356
Class R_J	50.000	–	–	50.000
Malaysia Equity Fund				
Class A	33.846	–	–	33.846
Class J	256,539.649	21,739.240	(37,300.615)	240,978.274
Pan European Fund				
Class A	218,909.944	12,026.781	(24,480.697)	206,456.028
Class C_S	3,792,059.959	213,821.338	(216,133.901)	3,789,747.396
Philippines Equity Fund				
Class A	21,688.014	90.580	(217.734)	21,560.860
Class A_S	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_J	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 at the begining of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
Thailand Equity Fund				
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
US Bond Fund				
Class A	65,069.739	356.952	(33,271.911)	32,154.780
Class A_{ADM} (hedged)	188,507.694	172,010.425	(171,333.829)	189,184.290
Class A_{DM}	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_{DY}**	222,009.774	28,516.805	(250,526.579)	–
Class R	50.000	–	–	50.000
US Corporate Bond Fund				
Class A	408,694.938	51,886.473	(24,142.860)	436,438.551
Class A_{ADM} (hedged)	352,943.626	22,182.206	(61,289.633)	313,836.199
Class A_{ADMC1} (hedged)	70,226.105	810.774	(3,008.814)	68,028.065
Class A_{DM}	229,704.988	15,777.865	(34,100.396)	211,382.457
Class A_{DMC1}	25,731.311	64,363.663	(6,347.812)	83,747.162
Class A_{NDM} (hedged)	64,638.115	702.922	(0.374)	65,340.663
Class A_{SDM} (hedged)	10,752.634	145.529	(4,502.168)	6,395.995
Class A_{ZDM} (hedged)	710,382.053	45,582.420	(202,039.585)	553,924.888
Class A_{ZDMC1} (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_{E} (hedged)	8,591,638.098	545,394.284	(140,184.896)	8,996,847.486
Class C_{G} (hedged)	615,603.593	34,216.000	(335,683.593)	314,136.000
Class C_{GDY} (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_{G} (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_{EDM} (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_{DM}	118,667.111	18,240.284	(1,009.217)	135,898.178
Class R_{E} (hedged)	103,765.945	–	–	103,765.945
Class R_{GDM} (hedged)	12,153.802	1.147	(0.171)	12,154.778
Class $T3_{DMC1}$	50.000	0.618	(0.157)	50.461
US High Investment Grade Bond Fund				
Class A	182,417.254	38,254.003	(23,983.541)	196,687.716
Class A_{DM}	190,345.471	5,278.087	(15,150.674)	180,472.884
Class A_{S}	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
US High Yield Bond Fund				
Class A	1,019,838.748	732,390.697	(849,560.235)	902,669.210
Class A_{ADM} (hedged)	8,337,173.888	98,918.644	(677,166.616)	7,758,925.916
Class A_{ADMC1} (hedged)	2,983,463.650	72,059.820	(295,481.542)	2,760,041.928
Class A_{DM}	4,351,278.608	131,374.236	(448,829.826)	4,033,823.018
Class A_{DMC1}	5,513,222.874	896,773.610	(1,201,039.948)	5,208,956.536
Class A_{NDM} (hedged)	101,843.848	3,899.052	(16,250.054)	89,492.846
Class A_{NDMC1} (hedged)	950,562.903	99,553.511	(174,132.054)	875,984.360
Class A_{ZDM} (hedged)	250,110,294.690	3,466,291.291	(15,612,884.356)	237,963,701.625
Class A_{ZDMC1} (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_{DM}	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_{E} (hedged)	50.000	–	–	50.000
Class $T3_{DMC1}$	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 at the begining of the period	Share issued	Shares redeemed	Shares outstanding at the end of the period
US Investment Grade Bond Fund				
Class A	1,233,963.760	186,921.799	(205,549.044)	1,215,336.515
Class A_{ADM} (hedged)	258,115.630	16,371.960	(24,828.962)	249,658.628
Class A_{DM}	2,073,820.456	120,981.204	(299,108.934)	1,895,692.726
Class A_{DQ}	3,594.231	1.756	(0.544)	3,595.443
Class A_{S}	16,972.326	1,583.556	(26.633)	18,529.249
Class A_{ZDM} (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_{DQ}	16,643,899.700	–	–	16,643,899.700
Class J_{JDM} (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 $T3_{DMC1}$	50.000	0.795	(0.202)	50.593
Vietnam Equity Fund				
Class J	139,105.447	22,797.117	(17,307.568)	144,594.996
World Value Equity Fund				
Class A	721,444.583	79,200.765	(121,652.709)	678,992.639
Class A_{ADMC1} (hedged)	211,716.099	26,195.255	(20,615.708)	217,295.646
Class A_{DMC1}	184,650.274	13,273.605	(29,720.871)	168,203.008
Class A_{NDMC1} (hedged)	31,462.247	47,211.749	(6,716.619)	71,957.377
Class A_{Z} (hedged)	188,361.227	80,631.585	(35,911.384)	233,081.428
Class A_{ZDMC1} (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
Asia Opportunities Equity Fund				
Total net assets	**USD 66,725,743**	**USD 73,975,928**	**–**	**–**
Net asset value per:				
Class A	USD 7.801	USD 9.989	–	–
Class D	USD 7.879	USD 9.997	–	–
Asia Pacific Equity Fund				
Total net assets	**USD 1,004,833,824**	**USD 1,055,844,571**	**USD 2,011,203,179**	**USD 1,686,661,287**
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
Asia Real Estate Multi Asset Income Fund				
Total net assets	**USD 102,085,659**	**USD 138,070,525**	**USD 118,652,874**	**USD 50,825,516**
Net asset value per:				
Class A	USD 7.057	USD 9.035	USD 10.042	USD 10.156
Class A_{DM}	USD 6.256	USD 8.218	USD 9.607	USD 10.165
Class A_{DMC1}	USD 6.113	USD 8.071	USD 9.532	USD 10.165
Class A_{HDM}	HKD 6.271	HKD 8.187	HKD 9.515	HKD 10.112
Class A_{SDM} (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	–	–
Asia Sustainable Bond Fund				
Total net assets	**USD 71,536,422**	**USD 74,471,322**	**USD 73,331,910**	**USD 68,476,590**
Net asset value per:				
Class A	USD 9.888	USD 10.542	USD 10.619	USD 10.009
Class A_{DM}	USD 8.888	USD 9.665	–	–
Class A_{H}	HKD 9.306	HKD 9.851	–	–
Class A_{HDM}	HKD 9.012	HKD 9.746	–	–
Class A_{S} (hedged)	SGD 9.217	SGD 9.827	–	–
Class A_{SDM} (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_{E} (hedged)	EUR 9.250	EUR 9.898	–	–
Class R_{G}	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
Asian Bond Fund				
Total net assets	**USD 3,283,672,572**	**USD 4,053,573,410**	**USD 3,334,207,580**	**USD 4,246,504,664**
Net asset value per:				
Class A	USD 17.222	USD 20.408	USD 21.807	USD 20.583
Class A_{ADM} (hedged)	AUD 6.702	AUD 8.173	AUD 9.217	AUD 9.209
Class A_{DM}	USD 7.876	USD 9.574	USD 10.760	USD 10.675
Class A_{DQ}	USD 8.800	USD 10.710	USD 12.035	USD 11.938
Class A_{GDM} (hedged)	GBP 6.362	GBP 7.743	GBP 8.724	GBP 8.739
Class A_{HDM}	HKD 6.862	HKD 8.280	HKD 9.228	HKD 9.170
Class A_{NDM} (hedged)	NZD 6.734	NZD 8.179	NZD 9.193	NZD 9.159
Class A_{S}	SGD 13.130	SGD 15.065	SGD 15.764	SGD 15.149
Class A_{S} (hedged)	SGD 9.616	SGD 11.401	SGD 12.188	SGD 11.556
Class A_{SDM}	SGD 7.375	SGD 8.681	SGD 9.550	SGD 9.646
Class A_{SDM} (hedged)	SGD 6.965	SGD 8.470	SGD 9.521	SGD 9.490
Class A_{Z} (hedged)	ZAR 15.367	ZAR 17.860	ZAR 18.262	ZAR 16.519
Class A_{ZDM} (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_{DM}	USD 7.725	USD 9.354	USD 10.429	USD 10.273
Class C_{S} (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_{H} (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_{DY}	USD 8.690	USD 10.780	USD 11.945	USD 11.692
Class E_{G} (hedged)	GBP 9.569	GBP 11.275	GBP 11.925	GBP 11.220
Class F_{DY}*	USD 8.621	–	–	–
Class F_{EDY} (hedged)*	EUR 8.560	–	–	–
Class F_{GDY} (hedged)*	GBP 8.602	–	–	–
Class R	USD 10.963	USD 12.957	USD 13.777	USD 12.937
Class R_{E} (hedged)	EUR 7.993	EUR 9.515	–	–
Class R_{EDM} (hedged)**	–	EUR 7.971	EUR 8.985	EUR 9.006
Class R_{G}	GBP 9.375	GBP 9.970	–	–
Class $T3_{DMC1}$	USD 8.304	USD 10.017	–	–
Asian Dynamic Fund				
Total net assets	**USD 193,185,379**	**USD 84,852,172**	**USD 85,074,410**	**USD 72,232,357**
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
Asian Equity Fund				
Total net assets	**USD 278,645,142**	**USD 286,393,847**	**USD 313,103,140**	**USD 329,354,000**
Net asset value per:				
Class A	USD 18.648	USD 20.575	USD 21.758	USD 19.158
Class A_{S}	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
Asian Equity Income Fund				
Total net assets	**USD 374,028,741**	**USD 469,389,737**	**USD 622,769,651**	**USD 662,912,372**
Net asset value per:				
Class A	USD 11.862	USD 14.380	USD 15.562	USD 13.917
Class A_{ADM} (hedged)	AUD 6.906	AUD 8.643	AUD 9.822	AUD 9.416
Class A_{ADMC1} (hedged)	AUD 6.070	AUD 7.623	AUD 8.727	AUD 8.449
Class A_{DM}	USD 6.779	USD 8.389	USD 9.453	USD 8.819
Class A_{DMC1}	USD 6.616	USD 8.206	USD 9.293	USD 8.745
Class A_{E}	EUR 9.564	EUR 10.649	EUR 10.655	EUR 10.420
Class A_{EDM}	EUR 8.630	EUR 9.805	EUR 10.214	EUR 10.421
Class A_{NDMC1} (hedged)	NZD 6.223	NZD 7.767	NZD 8.862	NZD 8.530
Class A_{S}	SGD 12.046	SGD 14.143	SGD 14.989	SGD 13.649
Class A_{S} (hedged)	SGD 9.501	SGD 11.561	SGD 12.558	SGD 11.372
Class A_{SDM}	SGD 7.417	SGD 8.886	SGD 9.803	SGD 9.312
Class A_{ZDMC1} (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_{DH}	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_{E}	EUR 9.751	EUR 10.817	EUR 10.744	EUR 10.430
Class R_{E} (hedged)	EUR 7.133	EUR 8.717	–	–
Class R_{EDM}	EUR 8.802	EUR 9.965	EUR 10.302	EUR 10.430
Asian High Yield Bond Fund				
Total net assets	**USD 357,343,102**	**USD 615,681,814**	**USD 468,289,980**	**USD 363,700,440**
Net asset value per:				
Class A	USD 9.116	USD 12.223	USD 14.912	USD 14.428
Class A_{ADM} (hedged)	AUD 4.705	AUD 6.587	AUD 8.708	AUD 9.162
Class A_{ADMC1} (hedged)	AUD 4.263	AUD 5.989	AUD 7.996	AUD 8.504
Class A_{DM}	USD 4.705	USD 6.559	USD 8.637	USD 9.009
Class A_{DMC1}	USD 5.031	USD 7.083	USD 9.456	USD 9.947
Class A_{F} (hedged)	CHF 7.574	CHF 10.241	CHF 12.631	CHF 12.475
Class A_{FDM} (hedged)	CHF 3.844	CHF 5.408	CHF 7.200	CHF 7.666
Class A_{NDM} (hedged)	NZD 4.659	NZD 6.491	NZD 8.553	NZD 8.987
Class A_{R} (hedged)	CNY 7.768	CNY 10.320	CNY 12.284	–
Class A_{RDMC1} (hedged)	CNH 5.139	CNH 7.091	CNH 9.090	CNH 9.311
Class A_{S} (hedged)	SGD 6.100	SGD 8.186	–	–
Class A_{SDM}	SGD 5.208	SGD 7.030	SGD 9.063	SGD 9.626
Class A_{SDM} (hedged)	SGD 4.569	SGD 6.371	SGD 8.393	SGD 8.792
Class A_{ZDMC1} (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_{DM}*	USD 8.504	–	–	–
Class C_{E} (hedged)*	EUR 8.572	–	–	–
Class C_{G} (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_{DY}	USD 5.411	USD 7.982	USD 10.286	–
Class Q_{DQ}	USD 5.489	USD 7.645	USD 9.980	USD 10.134
Class Q_{RDQ} (hedged)	CNY 5.866	CNY 8.079	–	–
Class R	USD 6.681	USD 8.937	USD 10.850	USD 10.454
Class R_{E} (hedged)	EUR 6.056	EUR 8.156	–	–
Class R_{G}	GBP 8.122	GBP 9.776	–	–
Class R_{G} (hedged)	GBP 6.488	GBP 8.690	GBP 10.572	GBP 10.308
Class $T3_{DMC1}$	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
Asian Infrastructure Equity Fund[(1)]				
Total net assets	**–**	**USD 16,275,989**	**USD 17,287,943**	**USD 24,349,892**
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
Asian Investment Grade Bond Fund				
Total net assets	**USD 161,203,585**	**USD 186,467,028**	**USD 187,892,702**	**USD 183,582,217**
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_{DQ}	USD 8.802	USD 10.244	USD 10.634	USD 10.247
Asian Local Bond Fund				
Total net assets	**USD 5,150,658,092**	**USD 5,838,124,207**	**USD 5,143,235,327**	**USD 4,847,335,693**
Net asset value per:				
Class A	USD 12.638	USD 14.682	USD 16.016	USD 14.782
Class A_{ADM} (hedged)	AUD 6.515	AUD 7.747	AUD 8.816	AUD 8.522
Class A_{DM}	USD 7.763	USD 9.191	USD 10.412	USD 9.974
Class A_{S}	SGD 11.466	SGD 12.899	SGD 13.778	SGD 12.948
Class A_{ZDM} (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_{S} (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_{DY}	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_{E}	EUR 9.669	EUR 10.284	–	–
Class R_{G}	GBP 9.547	GBP 9.955	–	–
Asian Low Volatility Equity Fund				
Total net assets	**USD 797,321,194**	**USD 1,434,374,128**	**USD 1,759,618,177**	**USD 921,609,874**
Net asset value per:				
Class A	USD 11.549	USD 12.939	USD 12.356	USD 12.041
Class A_{DM}	USD 8.708	USD 9.937	USD 9.834	USD 9.972
Class A_{S}	SGD 10.394	SGD 11.278	SGD 10.544	SGD 10.463
Class A_{S} (hedged)	SGD 9.868	SGD 11.076	SGD 10.599	SGD 10.437
Class A_{SDM}	SGD 8.850	SGD 9.780	SGD 9.475	SGD 9.786
Class A_{SDM} (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
Asian Multi Factor Equity Fund				
Total net assets	**USD 231,632,001**	**USD 108,081,075**	**USD 62,357,615**	**USD 51,083,253**
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
Asian Property Securities Fund				
Total net assets	**USD 16,979,680**	**USD 19,816,815**	**USD 17,075,621**	**USD 13,528,618**
Net asset value per:				
Class A	USD 10.984	USD 12.338	USD 12.940	USD 14.671
Class A_{S}	SGD 10.526	SGD 11.448	SGD 11.757	SGD 13.570
Class A_{SDQ}	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
Asian Smaller Companies Fund				
Total net assets	**–**	**–**	**USD 95,981,798**	**USD 77,680,061**
Net asset value per:				
Class A	–	–	USD 12.018	USD 9.878
Class E	–	–	USD 12.791	USD 10.322

(1) Sub-Fund redeemed, see Note 1.
** Share class redeemed, see Appendix 1.
Total net asset for each Sub-Fund and the net asset value per share for each class is after any adjustment due to dilution.

Statistics (continued)

	June 30, 2022	December 31, 2021	December 31, 2020	December 31, 2019
Asian Total Return Bond Fund				
Total net assets	**USD 70,184,405**	**USD 88,128,874**	**USD 92,725,119**	**USD 82,692,574**
Net asset value per:				
Class A	USD 8.590	USD 10.871	USD 11.687	USD 10.617
Class A_{DM}	USD 7.659	USD 9.986	–	–
Class A_{S}	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	–	–
Capital Reserve Fund				
Total net assets	**USD 21,161,430**	**USD 36,051,325**	**USD 120,943,127**	**–**
Net asset value per:				
Class A	USD 9.821	USD 10.040	USD 10.033	–
Class A_{DM}	USD 9.546	USD 9.856	USD 10.030	–
Class A_{HDM}	HKD 9.648	HKD 9.908	HKD 10.034	–
Class C	USD 9.854	USD 10.060	USD 10.036	–
China A Shares Growth Fund				
Total net assets	**USD 385,154,099**	**USD 301,760,298**	**USD 237,646,440**	**USD 93,634,930**
Net asset value per:				
Class A	USD 13.964	USD 17.252	USD 17.688	USD 11.278
Class A_{H}	HKD 7.794	HKD 9.570	–	–
Class A_{S}	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_{E}	EUR 9.700	EUR 10.972	–	–
China Bond Fund				
Total net assets	**USD 589,152,027**	**USD 610,875,115**	**USD 434,221,337**	**USD 5,000**
Net asset value per:				
Class A	USD 10.503	USD 10.941	USD 10.260	–
Class A_{DM}	USD 9.744	USD 10.307	–	–
Class A_{H}*	HKD 9.703	–	–	–
Class A_{HDM}*	HKD 9.612	–	–	–
Class A_{SDM}*	SGD 9.786	–	–	–
Class A_{SDM} (hedged)*	SGD 9.968	–	–	–
Class C_{R}	CNY 10.279	CNY 10.144	–	–
Class E	USD 11.301	USD 11.716	USD 10.874	–
Class E_{DY}	USD 10.724	USD 11.471	USD 10.889	USD 10.000
Class R	USD 10.049	USD 10.456	–	–
Class R_{E} (hedged)	EUR 9.989	EUR 10.463	–	–
Class R_{G}	GBP 10.777	GBP 10.084	–	–
China Equity Fund				
Total net assets	**USD 56,260,508**	**USD 71,690,517**	**USD 112,801,089**	**USD 135,968,519**
Net asset value per:				
Class A	USD 12.912	USD 14.903	USD 19.946	USD 16.441
Class A_{ADMC1} (hedged)	AUD 6.558	AUD 7.777	AUD 10.814	AUD 9.411
Class A_{DMC1}	USD 7.312	USD 8.521	USD 11.701	USD 9.933
Class A_{E}	EUR 14.320	EUR 15.174	EUR 18.731	EUR 16.922
Class A_{H}	–	–	HKD 15.460	HKD 12.805
Class A_{NDMC1} (hedged)	NZD 6.693	NZD 7.880	NZD 10.907	NZD 9.435
Class A_{S}	SGD 11.143	SGD 12.487	SGD 16.359	SGD 13.698
Class A_{ZDMC1} (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_{E}**	–	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
Developed and Emerging Asia Equity Fund				
Total net assets	**–**	**–**	**USD 1,470,166,174**	**USD 3,826,248,586**
Net asset value per:				
Class E	–	–	USD 17.610	USD 15.381
Class E_{DY}	–	–	USD 15.633	USD 14.097
Dragon Peacock Fund				
Total net assets	**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_H	–	–	HKD 15.473	HKD 13.280
Class D	USD 50.023	USD 55.478	USD 53.579	USD 44.747
European Investment Grade Bond Fund				
Total net assets	**EUR 569,682,646**	**EUR 634,883,220**	**EUR 914,006,935**	**EUR 871,275,874**
Net asset value per:				
Class A_E	EUR 13.523	EUR 15.415	EUR 15.717	EUR 15.043
Class A_{EDM}	EUR 10.686	EUR 12.244	EUR 12.611	EUR 12.191
Class D_E	EUR 17.467	EUR 19.769	EUR 19.872	EUR 18.748
Global Emerging Markets Bond Fund				
Total net assets	**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_{ADM} (hedged)	–	–	AUD 7.755	AUD 7.931
Class A_{ADMC1} (hedged)	AUD 5.586	AUD 7.168	AUD 7.971	AUD 8.187
Class A_{DM}	USD 5.951	USD 7.563	USD 8.253	USD 8.340
Class A_{DMC1}	USD 5.926	USD 7.572	USD 8.344	USD 8.517
Class A_{NDMC1} (hedged)	NZD 5.824	NZD 7.445	NZD 8.204	NZD 8.452
Class A_{ZDM} (hedged)	ZAR 7.852	ZAR 9.828	ZAR 10.320	ZAR 10.186
Class A_{ZDMC1} (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_E (hedged)	EUR 7.933	EUR 9.879	–	–
Class $T3_{DMC1}$	USD 7.871	USD 9.940	–	–
Global Emerging Markets Customized Equity Fund				
Total net assets	**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
Global Emerging Markets Dynamic Fund				
Total net assets	**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_S	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_E	EUR 11.827	EUR 11.783	EUR 10.604	EUR 10.819
Global Emerging Markets Ex China Dynamic Fund				
Total net assets	**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
Global Equity Navigator Fund				
Total net assets	**USD 83,168,256**	**USD 68,689,603**	**USD 137,976,670**	**USD 118,992,963**
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
Global Growth Equity Fund				
Total net assets	**USD 50,235,331**	**USD 81,526,664**	**USD 44,252,229**	**USD 33,845,191**
Net asset value per:				
Class A	USD 12.358	USD 17.206	USD 15.759	USD 12.219
Class A_S (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
Global Low Volatility Equity Fund				
Total net assets	**USD 454,986,331**	**USD 522,216,502**	**USD 548,072,025**	**USD 261,775,695**
Net asset value per:				
Class A	USD 13.244	USD 14.893	USD 13.367	USD 12.729
Class A_{DMC1}	USD 11.329	USD 12.933	USD 11.962	USD 11.738
Class A_S	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
Global Market Navigator Fund				
Total net assets	**USD 161,726,070**	**USD 197,493,138**	**USD 175,518,138**	**USD 174,555,992**
Net asset value per:				
Class A	USD 13.291	USD 16.539	USD 15.154	USD 13.897
Class A_{ADMC1} (hedged)	–	–	AUD 8.795	AUD 8.545
Class A_{DMC1}**	–	USD 9.743	USD 9.193	USD 8.773
Class A_S	SGD 10.661	SGD 12.847	SGD 11.528	SGD 10.754
Class A_S (hedged)	SGD 10.307	SGD 12.849	SGD 11.799	SGD 10.918
Class A_{SDMC1} (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
Global Multi Asset Income Plus Growth Fund				
Total net assets	**USD 122,087,495**	**USD 146,309,309**	**USD 130,957,593**	**USD 145,099,139**
Net asset value per:				
Class A_{DM}	USD 9.695	USD 12.094	USD 11.709	USD 11.736
Class A_{DMC2}*	USD 8.712	–	–	–
Class D	USD 13.224	USD 16.010	USD 14.611	USD 13.747
Class D_{DM}*	USD 8.121	–	–	–
Global Technology Fund				
Total net assets	**USD 249,888,852**	**USD 361,690,014**	**USD 296,671,263**	**USD 219,352,856**
Net asset value per:				
Class A	USD 39.842	USD 58.929	USD 50.292	USD 36.136
Class C_S	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
Greater China Equity Fund				
Total net assets	**USD 132,272,715**	**USD 144,887,737**	**USD 177,196,274**	**USD 182,784,879**
Net asset value per:				
Class A	USD 24.698	USD 29.937	USD 34.442	USD 28.087
Class A_H	–	–	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
India Equity Fund				
Total net assets	**USD 128,417,940**	**USD 149,421,912**	**USD 143,744,472**	**USD 154,205,206**
Net asset value per:				
Class A	USD 15.911	USD 18.259	USD 14.933	USD 13.076
Class A_S	–	–	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
Indonesia Equity Fund				
Total net assets	**USD 94,338,926**	**USD 99,945,864**	**USD 112,503,686**	**USD 128,709,454**
Net asset value per:				
Class A	USD 14.207	USD 14.168	USD 14.519	USD 16.309
Class A_S	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
Japan Dynamic Fund				
Total net assets	**JPY 190,771,172,786**	**JPY 120,486,715,970**	**JPY 93,807,027,747**	**JPY 223,028,302,190**
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_A (hedged)	AUD 12.869	AUD 11.729	AUD 9.504	AUD 10.703
Class A_E	EUR 16.609	EUR 16.313	EUR 13.452	EUR 15.355
Class A_E (hedged)	EUR 15.325	EUR 13.996	EUR 11.331	EUR 12.683
Class A_F	–	–	CHF 10.603	CHF 12.113
Class A_F (hedged)	–	–	CHF 8.798	CHF 9.853
Class A_J	JPY 1,652	JPY 1,495	JPY 1,198	JPY 1,315
Class A_N (hedged)	–	–	NZD 9.553	NZD 10.728
Class A_S	SGD 14.942	SGD 15.505	SGD 13.577	SGD 14.388
Class A_S (hedged)	SGD 20.098	SGD 18.220	SGD 14.640	SGD 16.276
Class A_Z (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_{DY}	USD 13.403	USD 14.507	USD 13.109	USD 13.662
Class C_E	EUR 17.632	EUR 17.250	EUR 14.112	EUR 15.982
Class C_E (hedged)	EUR 16.285	EUR 14.814	EUR 11.896	EUR 13.243
Class C_G	GBP 16.267	GBP 15.586	GBP 13.743	GBP 14.677
Class C_J	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_E	EUR 11.523	EUR 11.272	EUR 9.220	EUR 10.437
Class F_{GDY}	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_E	EUR 17.572	EUR 17.196	EUR 14.074	EUR 15.945
Class R_E (hedged)	EUR 16.249	EUR 14.785	EUR 11.879	EUR 13.193
Class R_G	GBP 15.905	GBP 15.242	GBP 13.445	GBP 14.359
Class R_G (hedged)	GBP 16.023	GBP 14.489	GBP 11.594	GBP 12.846
Class R_J	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
Japan Smaller Companies Fund				
Total net assets	**JPY 15,249,860,622**	**JPY 41,104,936,379**	**JPY 37,597,406,337**	**JPY 32,246,900,481**
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_E (hedged)	–	–	EUR 8.757	EUR 9.673
Class C_G	GBP 15.281	GBP 15.798	GBP 14.273	GBP 15.201
Class C_J	JPY 3,324	JPY 3,233	JPY 2,632	JPY 2,862
Class E_{DY}**	–	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_E (hedged)	–	–	EUR 8.693	EUR 9.622
Class R_G	GBP 15.039	GBP 15.564	GBP 14.091	GBP 15.040
Class R_J	JPY 1,325	JPY 1,290	JPY 1,052	JPY 1,147
Malaysia Equity Fund				
Total net assets	**USD 2,671,533**	**USD 3,200,680**	**USD 3,722,592**	**USD 4,118,794**
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
Pan European Fund				
Total net assets	**USD 53,017,604**	**USD 70,165,076**	**USD 55,560,700**	**USD 57,660,341**
Net asset value per:				
Class A	USD 16.848	USD 22.294	USD 19.415	USD 18.114
Class C_S	SGD 18.207	SGD 23.221	SGD 19.616	SGD 18.461
Philippines Equity Fund				
Total net assets	**USD 25,975,462**	**USD 33,650,267**	**USD 43,034,803**	**USD 48,263,917**
Net asset value per:				
Class A	USD 12.920	USD 16.117	USD 17.207	USD 17.756
Class A_S	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_J	JPY 10,285	JPY 10,780	JPY 10,197	JPY 10,966
Thailand Equity Fund				
Total net assets	**USD 6,912,221**	**USD 8,029,121**	**USD 9,480,121**	**USD 11,203,170**
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
US Bond Fund				
Total net assets	**USD 3,415,699**	**USD 16,788,458**	**USD 35,465,811**	**USD 41,000,761**
Net asset value per:				
Class A	USD 13.235	USD 15.089	USD 15.585	USD 14.605
Class A_{ADM} (hedged)	AUD 7.723	AUD 8.943	AUD 9.499	AUD 9.182
Class A_{DM}	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_{DY}**	–	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
US Corporate Bond Fund				
Total net assets	**USD 1,913,607,364**	**USD 2,413,992,344**	**USD 4,456,579,051**	**USD 6,589,456,230**
Net asset value per:				
Class A	USD 13.126	USD 15.295	USD 15.605	USD 14.172
Class A_{ADM} (hedged)	AUD 8.388	AUD 9.960	AUD 10.503	AUD 9.922
Class A_{ADMC1} (hedged)	AUD 7.897	AUD 9.401	AUD 9.963	AUD 9.456
Class A_{DM}	USD 9.426	USD 11.152	USD 11.726	USD 10.968
Class A_{DMC1}	USD 8.017	USD 9.509	USD 10.047	USD 9.445
Class A_{NDM} (hedged)	NZD 9.096	NZD 10.759	NZD 11.314	NZD 10.663
Class A_{NDMC1} (hedged)	–	–	NZD 10.906	NZD 10.344
Class A_{SDM} (hedged)	SGD 8.400	SGD 9.944	SGD 10.459	SGD 9.835
Class A_{ZDM} (hedged)	ZAR 10.608	ZAR 12.348	ZAR 12.499	ZAR 11.314
Class A_{ZDMC1} (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_{DY}	–	–	USD 4.130	USD 3.824
Class C_{E} (hedged)	EUR 10.239	EUR 11.969	EUR 12.241	EUR 11.203
Class C_{G} (hedged)	GBP 10.952	GBP 12.725	GBP 12.918	GBP 11.774
Class C_{GDY} (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_{G} (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_{EDM} (hedged)	EUR 7.764	EUR 9.238	EUR 9.785	EUR 9.268
Class G_{FDM} (hedged)	–	–	CHF 9.372	CHF 8.912
Class R	USD 12.012	USD 13.962	USD 14.179	USD 12.787
Class R_{DM}	USD 9.052	USD 10.684	USD 11.181	USD 10.387
Class R_{E} (hedged)	EUR 10.531	EUR 12.324	EUR 12.631	EUR 11.582
Class R_{EDM} (hedged)	–	–	EUR 9.840	EUR 9.290
Class R_{GDM} (hedged)	GBP 8.647	GBP 10.214	GBP 10.713	GBP 10.082
Class $T3_{DMC1}$	USD 8.488	USD 10.026	–	–
US Equity Income Fund				
Total net assets	**–**	**–**	**USD 66,393,920**	**USD 64,895,695**
Net asset value per:				
Class A	–	–	USD 12.464	USD 12.396
Class E_{GDM}	–	–	GBP 11.609	GBP 12.015
US High Investment Grade Bond Fund				
Total net assets	**USD 203,607,302**	**USD 236,738,599**	**USD 226,594,809**	**USD 204,326,693**
Net asset value per:				
Class A	USD 13.996	USD 16.278	USD 16.875	USD 15.491
Class A_{DM}	USD 9.692	USD 11.417	USD 12.136	USD 11.423
Class A_{S}	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
US High Yield Bond Fund				
Total net assets	**USD 831,582,941**	**USD 1,124,923,439**	**USD 1,039,800,339**	**USD 1,376,536,852**
Net asset value per:				
Class A	USD 16.639	USD 19.515	USD 18.660	USD 18.175
Class A_{ADM} (hedged)	AUD 6.193	AUD 7.564	AUD 7.786	AUD 8.231
Class A_{ADMC1} (hedged)	AUD 5.426	AUD 6.660	AUD 6.922	AUD 7.396
Class A_{DM}	USD 7.594	USD 9.228	USD 9.463	USD 9.892
Class A_{DMC1}	USD 5.528	USD 6.803	USD 7.153	USD 7.578
Class A_{NDM} (hedged)	NZD 6.353	NZD 7.722	NZD 7.923	NZD 8.352
Class A_{NDMC1} (hedged)	NZD 5.678	NZD 6.939	NZD 7.190	NZD 7.655
Class A_{ZDM} (hedged)	ZAR 6.415	ZAR 7.718	ZAR 7.694	ZAR 7.968
Class A_{ZDMC1} (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_{DM}	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_E (hedged)	EUR 8.723	EUR 10.269	–	–
Class $T3_{DMC1}$	USD 8.317	USD 10.050	–	–
US Investment Grade Bond Fund				
Total net assets	**USD 356,250,243**	**USD 459,796,022**	**USD 393,830,213**	**USD 626,416,208**
Net asset value per:				
Class A	USD 17.987	USD 21.093	USD 21.502	USD 19.685
Class A_{ADM} (hedged)	AUD 8.263	AUD 9.873	AUD 10.454	AUD 10.001
Class A_{DM}	USD 10.114	USD 12.136	USD 13.007	USD 12.514
Class A_{DQ}	USD 11.000	USD 13.209	USD 14.157	USD 13.620
Class A_S	SGD 17.462	SGD 19.832	SGD 19.770	SGD 18.435
Class A_{ZDM} (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_{DQ}	USD 8.245	USD 9.799	USD 10.236	USD 10.504
Class J_{JDM} (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 $T3_{DMC1}$	USD 8.399	USD 10.000	–	–
Vietnam Equity Fund				
Total net assets	**USD 2,657,930**	**USD 3,087,763**	**USD 3,798,059**	**USD 4,168,242**
Net asset value per:				
Class J	USD 18.382	USD 22.197	USD 15.206	USD 11.362
World Value Equity Fund				
Total net assets	**USD 372,987,066**	**USD 474,482,205**	**USD 403,649,574**	**USD 377,799,627**
Net asset value per:				
Class A	USD 22.116	USD 27.308	USD 22.387	USD 21.596
Class A_{ADMC1} (hedged)	AUD 9.500	AUD 12.032	AUD 10.222	AUD 10.427
Class A_{DMC1}	USD 10.298	USD 12.878	USD 10.820	USD 10.738
Class A_{NDMC1} (hedged)	NZD 9.819	NZD 12.363	NZD 10.468	NZD 10.618
Class A_S (hedged)	–	–	SGD 11.730	SGD 11.448
Class A_Z (hedged)	ZAR 16.991	ZAR 20.805	ZAR 16.456	ZAR 15.754
Class A_{ZDMC1} (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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Cayman Islands					
BeiGene Ltd	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
China					
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
Hong Kong					
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
India					
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
Indonesia					
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
Korea, Republic of (South Korea)					
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
Taiwan					
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

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

ASIA OPPORTUNITIES EQUITY FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Thailand					
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
Vietnam					
Hoa Phat Group JSC	886,210	VND	1,413,969	849,193	1.27
Total Shares			**78,726,132**	**64,255,862**	**96.30**
Total Investments			**78,726,132**	**64,255,862**	**96.30**
Other Net Assets				2,469,881	3.70
Total Net Assets				**66,725,743**	**100.00**

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

ASIA PACIFIC EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Australia					
Ampol Ltd	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
Bermuda					
China Resources Gas Group Ltd	2,504,000	HKD	12,285,640	11,649,480	1.16
Cayman Islands					
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
China					
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
Hong Kong					
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
India					
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

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

ASIA PACIFIC EQUITY FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Indonesia					
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
Korea, Republic of (South Korea)					
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
Philippines					
Metropolitan Bank & Trust Co	13,122,760	PHP	12,674,694	11,404,359	1.14
Singapore					
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
Taiwan					
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
Thailand					
Bangkok Bank PCL (Foreign Market)	5,182,700	THB	20,311,572	19,502,063	1.94
Total Shares			**1,032,812,867**	**982,982,014**	**97.83**
Total Investments			**1,032,812,867**	**982,982,014**	**97.83**
Other Net Assets				21,851,810	2.17
Total Net Assets				**1,004,833,824**	**100.00**

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

ASIA REAL ESTATE MULTI ASSET INCOME FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Ireland					
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
Luxembourg					
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	4,450,100	USD	4,450,100	4,450,100	4.36
Total Mutual Funds			**9,450,300**	**8,836,238**	**8.65**
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

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

ASIA REAL ESTATE MULTI ASSET INCOME FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
China					
Jinke Properties Group Co Ltd 6.85% 28/5/2024	1,000,000	USD	989,068	240,000	0.23
Hong Kong					
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
India					
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 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
Indonesia					
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
Mauritius					
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
Netherlands					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Philippines					
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
Singapore					
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
United States					
Lendlease US Capital Inc 'EMTN' 4.5% 26/5/2026	1,000,000	USD	1,036,452	978,320	0.96
Total Bonds			**63,976,457**	**42,487,699**	**41.62**
SHARES					
Australia					
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
Cayman Islands					
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
Hong Kong					
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
Indonesia					
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

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

ASIA REAL ESTATE MULTI ASSET INCOME FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Japan					
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
Malaysia					
Sime Darby Property Bhd	3,282,900	MYR	500,654	334,905	0.33
Multinational					
HKT Trust & HKT Ltd	1,390,000	HKD	1,935,502	1,867,564	1.83
Philippines					
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
Singapore					
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 Centrepoint 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
Total Shares			**49,889,950**	**44,864,385**	**43.95**
Other Transferable Securities					
SHARES					
Singapore					
Eagle Hospitality Trust	961,500	USD	498,911	–	–
Total Shares			**498,911**	**–**	**–**
Total Other Transferable Securities			**498,911**	**–**	**–**
Total Investments			**123,815,618**	**96,188,322**	**94.22**
Other Net Assets				5,897,337	5.78
Total Net Assets				**102,085,659**	**100.00**

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

ASIA SUSTAINABLE BOND FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Bermuda					
ARA Asset Management Ltd 'MTN' FRN (Perpetual)	2,000,000	SGD	1,471,034	1,429,671	2.00
British Virgin Islands					
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' 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
Cayman Islands					
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 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
France					
BNP Paribas SA 'REGS' FRN (Perpetual)	400,000	USD	400,000	300,000	0.42
Hong Kong					
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
India					
Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampujya 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

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

ASIA SUSTAINABLE BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Indonesia					
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
Japan					
Fukoku Mutual Life Insurance Co FRN (Perpetual)	800,000	USD	863,574	783,640	1.09
Korea, Republic of (South Korea)					
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
Mauritius					
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
Netherlands					
ABN AMRO Bank NV ‘EMTN’ FRN 5/10/2032	250,000	SGD	180,204	179,915	0.25
Singapore					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Supranational					
Corp Andina de Fomento 'EMTN' 6.5% 16/3/2023	13,000,000,000	IDR	914,042	874,139	1.22
Thailand					
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
United Kingdom					
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
Total Bonds			**72,746,386**	**66,036,639**	**92.31**
Total Investments			**72,746,386**	**66,036,639**	**92.31**
Other Net Assets				5,499,783	7.69
Total Net Assets				**71,536,422**	**100.00**

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

ASIAN BOND FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Australia					
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
Bahamas, The					
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
Bermuda					
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 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
British Virgin Islands					
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 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 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 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 '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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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 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' 4.875% 17/5/2042	3,600,000	USD	3,582,861	3,524,886	0.11
Sinopec Group Overseas Development 2015 Ltd 'REGS' 3.25% 28/4/2025	9,000,000	USD	8,904,597	8,909,190	0.27
Sinopec Group Overseas Development 2015 Ltd 'REGS' 4.1% 28/4/2045	7,000,000	USD	7,256,189	6,120,310	0.19
Sinopec Group Overseas Development 2016 Ltd 'REGS' 2.75% 29/9/2026	5,000,000	USD	4,963,507	4,805,750	0.15
Sinopec Group Overseas Development 2016 Ltd 'REGS' 3.5% 3/5/2026	6,000,000	USD	5,996,037	5,941,860	0.18
Sinopec Group Overseas Development 2017 Ltd 'REGS' 3.25% 13/9/2027	5,500,000	USD	5,485,996	5,368,935	0.16
Sinopec Group Overseas Development 2017 Ltd 'REGS' 3.625% 12/4/2027	3,000,000	USD	3,039,851	2,981,190	0.09
Sinopec Group Overseas Development 2017 Ltd 'REGS' 4% 13/9/2047	5,000,000	USD	5,000,000	4,270,400	0.13
Sinopec Group Overseas Development 2018 Ltd 'REGS' 2.5% 12/11/2024	3,700,000	USD	3,697,554	3,622,478	0.11
Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.1% 8/1/2051	2,000,000	USD	1,938,342	1,426,546	0.04
Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.44% 12/11/2049	13,500,000	USD	13,795,162	10,423,175	0.32
Sinopec Group Overseas Development 2018 Ltd 'REGS' 3.68% 8/8/2049	4,800,000	USD	4,800,000	3,856,560	0.12
Sinopec Group Overseas Development 2018 Ltd 'REGS' 4.125% 12/9/2025	4,800,000	USD	4,790,247	4,869,086	0.15
Sinopec Group Overseas Development 2018 Ltd 'REGS' 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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 3.5% 20/8/2023	4,000,000	USD	3,879,525	3,775,000	0.12
Yunnan Energy Investment Overseas Finance Co Ltd 4.25% 14/11/2022	5,200,000	USD	5,167,936	5,168,384	0.16
Yunnan Energy Investment Overseas Finance Co Ltd 5.3% 21/4/2025	3,000,000	USD	2,977,504	2,955,000	0.09
Yunnan Energy Investment Overseas Finance Co Ltd 'EMTN' FRN (Perpetual)	14,300,000	USD	13,408,571	13,156,000	0.40
			823,139,761	705,170,406	21.48
Canada					
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
Cayman Islands					
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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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' 3.125% 2/3/2035	6,400,000	USD	6,321,290	5,027,648	0.15
China Overseas Finance Cayman VIII Ltd 'EMTN' 3.45% 15/7/2029	2,400,000	USD	2,397,452	2,160,000	0.07
China Overseas Grand Oceans Finance IV Cayman 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' 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' 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
China					
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
Hong Kong					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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' 2.75% 12/8/2030	2,000,000	USD	1,965,384	1,667,020	0.05
CMB International Leasing Management Ltd 'EMTN' 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' 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 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 / Parampujya Solar Energ '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/Kodangal Solar Parks Pvt 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Indonesia					
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

ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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 Infrastructure 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
Isle of Man					
Gohl Capital Ltd 4.25% 24/1/2027	4,000,000	USD	4,004,519	3,615,760	0.11
Jersey					
West China Cement Ltd 4.95% 8/7/2026	9,000,000	USD	8,883,316	7,200,000	0.22
Korea, Republic of (South Korea)					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Luxembourg					
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
Malaysia					
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
Mauritius					
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
Netherlands					
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
Pakistan					
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

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ASIAN BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Philippines					
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
Qatar					
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
Singapore					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Sri Lanka					
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	6,400,000	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
Supranational					
Corp Andina de Fomento ‘EMTN’ 6.5% 16/3/2023	158,000,000,000	IDR	11,138,751	10,624,154	0.32
Thailand					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Siam Commercial Bank PCL/Cayman Islands 'GMTN' 3.9% 11/2/2024	2,300,000	USD	2,298,706	2,305,865	0.07
Siam Commercial Bank PCL/Cayman Islands 'GMTN' 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
United Kingdom					
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
United States					
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' 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
Vietnam					
BIM Land JSC 7.375% 7/5/2026	5,000,000	USD	4,912,879	3,937,500	0.12
Total Bonds			**3,939,003,964**	**3,211,333,253**	**97.80**
Total Investments			**3,939,003,964**	**3,211,333,253**	**97.80**
Other Net Assets				72,339,319	2.20
Total Net Assets				**3,283,672,572**	**100.00**

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

ASIAN DYNAMIC FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
British Virgin Islands					
Hollysys Automation Technologies Ltd	341,580	USD	5,622,604	5,021,226	2.60
Cayman Islands					
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
China					
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
Hong Kong					
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
India					
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
Indonesia					
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
Korea, Republic of (South Korea)					
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
Singapore					
Singapore Telecommunications Ltd	2,580,500	SGD	5,007,356	4,679,726	2.42
Taiwan					
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

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

ASIAN DYNAMIC FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

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

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

ASIAN EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Bermuda					
China Resources Gas Group Ltd	828,000	HKD	4,107,010	3,852,144	1.38
Cayman Islands					
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
China					
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
Hong Kong					
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
India					
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

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

ASIAN EQUITY FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Indonesia					
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
Korea, Republic of (South Korea)					
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
Philippines					
Metropolitan Bank & Trust Co	4,053,940	PHP	3,911,031	3,523,084	1.26
Singapore					
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
Taiwan					
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
Thailand					
Bangkok Bank PCL (Foreign Market)	1,577,700	THB	6,169,069	5,936,752	2.13
Total Shares			**268,430,817**	**271,579,705**	**97.46**
Total Investments			**268,430,817**	**271,579,705**	**97.46**
Other Net Assets				7,065,437	2.54
Total Net Assets				**278,645,142**	**100.00**

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

ASIAN EQUITY INCOME FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Australia					
BHP Group Ltd	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
Bermuda					
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
Cayman Islands					
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
China					
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
Hong Kong					
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
India					
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

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

ASIAN EQUITY INCOME FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Indonesia					
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
Korea, Republic of (South Korea)					
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
Multinational					
HKT Trust & HKT Ltd	5,904,000	HKD	7,970,900	7,932,445	2.12
Singapore					
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
Taiwan					
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
Thailand					
PTT PCL (Foreign Market)	7,241,200	THB	9,100,041	6,937,723	1.86
Total Shares			**405,222,326**	**365,437,597**	**97.70**
Total Investments			**405,222,326**	**365,437,597**	**97.70**
Other Net Assets				8,591,144	2.30
Total Net Assets				**374,028,741**	**100.00**

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

ASIAN HIGH YIELD BOND FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
British Virgin Islands					
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' 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 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 3.5% 20/8/2023	1,000,000	USD	970,349	943,750	0.26
Yunnan Energy Investment Overseas Finance Co Ltd 5.3% 21/4/2025	600,000	USD	595,691	591,000	0.17
Yunnan Energy Investment Overseas Finance Co Ltd 'EMTN' FRN (Perpetual)	4,350,000	USD	4,000,618	4,002,000	1.12
			99,383,179	67,173,272	18.80
Cayman Islands					
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

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
China					
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
Hong Kong					
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
India					
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

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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 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
Indonesia					
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
Jersey					
West China Cement Ltd 4.95% 8/7/2026	4,375,000	USD	4,248,534	3,500,000	0.98
Korea, Republic of (South Korea)					
Woori Bank 'REGS' FRN (Perpetual)	1,000,000	USD	1,000,000	965,000	0.27
Malaysia					
Country Garden Real Estate Sdn Bhd 'IMTN' 6.6% 23/2/2023	5,000,000	MYR	1,217,589	1,143,411	0.32
Mauritius					
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' 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
Mongolia					
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
Netherlands					
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

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Pakistan					
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
Philippines					
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
Singapore					
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
Sri Lanka					
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
Thailand					
Kasikornbank PCL/Hong Kong ‘EMTN’ FRN (Perpetual)	3,255,000	USD	3,256,881	2,734,200	0.76

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

ASIAN HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
United Kingdom					
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
United States					
Periama Holdings LLC/DE 5.95% 19/4/2026	1,300,000	USD	1,324,027	1,173,250	0.33
Vietnam					
BIM Land JSC 7.375% 7/5/2026	1,800,000	USD	1,728,553	1,417,500	0.40
Total Bonds			**532,566,904**	**338,836,080**	**94.82**
Total Investments			**532,566,904**	**338,836,080**	**94.82**
Other Net Assets				18,507,022	5.18
Total Net Assets				**357,343,102**	**100.00**

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

ASIAN INVESTMENT GRADE BOND FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Australia					
National Australia Bank Ltd 'REGS' 2.648% 14/1/2041	500,000	USD	474,285	342,120	0.21
Bermuda					
Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 'REGS' 4.85% 14/10/2038	500,000	USD	500,000	428,125	0.27
British Virgin Islands					
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 FRN (Perpetual)	1,000,000	USD	1,000,000	997,430	0.62
China Southern Power Grid International Finance BVI 2018 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' 1.507% 17/9/2025	700,000	USD	700,000	644,462	0.40
Guangzhou Metro Investment Finance BVI Ltd 'EMTN' 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Canada					
CNOOC Petroleum North America ULC 6.4% 15/5/2037	200,000	USD	243,946	220,632	0.14
Cayman Islands					
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

ASIAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Sun Hung Kai Properties Capital Market Ltd 'EMTN' 2.78% 11/6/2024	5,000,000	CNH	780,786	734,948	0.46
Sun Hung Kai Properties Capital Market Ltd 'EMTN' 2.875% 21/1/2030	300,000	USD	298,657	269,205	0.17
Sun Hung Kai Properties Capital Market Ltd 'EMTN' 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
China					
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 Co Ltd 4.9% 30/3/2025	1,000,000	USD	990,259	967,500	0.60
Guangxi Communications Investment Group Co Ltd 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 3.7% 26/6/2023	1,000,000	USD	1,000,000	976,620	0.61
			4,786,702	4,702,764	2.92
Hong Kong					
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' 1.875% 12/8/2025	500,000	USD	499,334	466,515	0.29
CMB International Leasing Management Ltd 'EMTN' 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' 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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
India					
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
Indonesia					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Isle of Man					
Gohl Capital Ltd 4.25% 24/1/2027	500,000	USD	490,576	451,970	0.28
Korea, Republic of (South Korea)					
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
Malaysia					
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
Philippines					
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
Singapore					
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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Thailand					
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
United Kingdom					
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
United States					
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
Total Bonds			**175,876,686**	**156,065,443**	**96.81**
Total Investments			**175,876,686**	**156,065,443**	**96.81**
Other Net Assets				5,138,142	3.19
Total Net Assets				**161,203,585**	**100.00**

ASIAN LOCAL BOND FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Luxembourg					
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	40,600,000	USD	40,600,000	40,600,000	0.79
Total Mutual Funds			**40,600,000**	**40,600,000**	**0.79**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Australia					
Lendlease Finance Ltd 3.9% 27/4/2027	7,000,000	SGD	4,980,459	5,027,519	0.10
Bermuda					
ARA Asset Management Ltd ‘MTN’ FRN (Perpetual)	18,000,000	SGD	12,907,054	12,836,539	0.25
British Virgin Islands					
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 5.3% 21/4/2025	1,900,000	USD	1,886,566	1,871,500	0.04
			88,580,876	54,428,034	1.06
Cayman Islands					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
China					
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
Hong Kong					
AIA Group Ltd 'GMTN' FRN (Perpetual)	41,500,000	SGD	31,221,355	26,597,055	0.52
India					
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
Indonesia					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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	6,816,378	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
Korea, Republic of (South Korea)					
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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Malaysia					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Mauritius					
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
Netherlands					
ABN AMRO Bank NV 'EMTN' FRN 5/10/2032	15,000,000	SGD	10,812,246	10,858,118	0.21
Pakistan					
Pakistan Water & Power Development Authority 7.5% 4/6/2031	11,000,000	USD	10,255,869	6,063,750	0.12
Philippines					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Singapore					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Thailand					
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
United Kingdom					
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
Total Bonds			**6,080,392,507**	**5,061,467,149**	**98.27**

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Other Transferable Securities					
BONDS					
Singapore					
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	–	–
Total Bonds			**6,322,892**	**–**	**–**
SHARES					
Singapore					
Ezion Holdings Ltd	952,650	SGD	–	–	–
Total Shares			**–**	**–**	**–**
Total Other Transferable Securities			**6,322,892**	**–**	**–**
Total Investments			**6,127,315,399**	**5,102,067,149**	**99.06**
Other Net Assets				48,590,943	0.94
Total Net Assets				**5,150,658,092**	**100.00**

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

ASIAN LOW VOLATILITY EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Luxembourg					
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	5,200,000	USD	5,200,000	5,200,000	0.65
Total Mutual Funds			**5,200,000**	**5,200,000**	**0.65**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Australia					
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
Bermuda					
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
Cayman Islands					
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
Chlitina 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
China					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Hong Kong					
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
India					
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
Korea, Republic of (South Korea)					
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
Malaysia					
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

ASIAN LOW VOLATILITY EQUITY FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Multinational					
HKT Trust & HKT Ltd	8,905,478	HKD	12,974,897	11,965,144	1.50
Philippines					
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
Singapore					
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
Taiwan					
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
Thailand					
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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Total Shares			**850,302,143**	**789,589,225**	**99.03**
WARRANTS					
Thailand					
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
Total Warrants			**–**	**20,084**	**0.00**
Total Investments			**855,502,143**	**794,809,309**	**99.68**
Other Net Assets				2,511,885	0.32
Total Net Assets				**797,321,194**	**100.00**

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

ASIAN MULTI FACTOR EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Luxembourg					
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	10	USD	10	10	0.00
Total Mutual Funds			**10**	**10**	**0.00**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Bermuda					
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
			6,689,803	6,334,712	2.73
Cayman Islands					
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
Chlitina 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
			61,127,737	57,584,612	24.86
China					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
JiuGui 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
Yealink 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
Hong Kong					
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
India					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Indonesia					
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
Korea, Republic of (South Korea)					
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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Malaysia					
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
Mauritius					
Golden Agri-Resources Ltd	3,859,700	SGD	790,229	692,460	0.30
Philippines					
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
Singapore					
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
Taiwan					
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
Thailand					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Total Shares			**244,947,049**	**228,826,004**	**98.79**
WARRANTS					
Malaysia					
Frontken Corp Bhd (WTS)	48,950	MYR	–	2,776	0.00
Total Warrants			**–**	**2,776**	**0.00**
Other Transferable Securities					
SHARES					
Cayman Islands					
Pharmally International Holding Co Ltd	10,000	TWD	52,210	–	–
Total Shares			**52,210**	**–**	**–**
Total Other Transferable Securities			**52,210**	**–**	**–**
Total Investments			**244,999,269**	**228,828,790**	**98.79**
Other Net Assets				2,803,211	1.21
Total Net Assets				**231,632,001**	**100.00**

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

ASIAN PROPERTY SECURITIES FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

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

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

ASIAN TOTAL RETURN BOND FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
British Virgin Islands					
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
Cayman Islands					
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
Hong Kong					
Bank of East Asia Ltd/The 'EMTN' FRN 22/4/2032	800,000	USD	798,794	782,064	1.11
India					
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
Indonesia					
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

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

ASIAN TOTAL RETURN BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Korea, Republic of (South Korea)					
Korea Mine Rehabilitation & Mineral Resources Corp 4.125% 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
Malaysia					
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
Singapore					
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
United Kingdom					
HSBC Holdings Plc 'EMTN' FRN 27/6/2032	750,000	SGD	540,372	543,951	0.77
Total Bonds			**95,460,073**	**67,797,750**	**96.60**
Total Investments			**95,460,073**	**67,797,750**	**96.60**
Other Net Assets				2,386,655	3.40
Total Net Assets				**70,184,405**	**100.00**

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

CAPITAL RESERVE FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Bermuda					
CBQ Finance Ltd 'EMTN' 2% 15/9/2025	600,000	USD	600,180	562,116	2.66
British Virgin Islands					
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
Cayman Islands					
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
Hong Kong					
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
Korea, Republic of (South Korea)					
Korea Treasury Bond 1.25% 10/12/2022	4,390,000,000	KRW	4,003,180	3,363,722	15.90
Malaysia					
Sime Darby Global Bhd 'EMTN' 3.29% 29/1/2023	850,000	USD	856,550	842,452	3.98
Mauritius					
India Clean Energy Holdings 'REGS' 4.5% 18/4/2027	400,000	USD	399,935	292,500	1.38
Singapore					
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
Supranational					
Africa Finance Corp 3.125% 16/6/2025	1,500,000	USD	1,541,603	1,415,535	6.69
Thailand					
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

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

CAPITAL RESERVE FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
United Kingdom					
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
Total Bonds			**22,620,881**	**20,663,047**	**97.64**
Total Investments			**22,620,881**	**20,663,047**	**97.64**
Other Net Assets				498,383	2.36
Total Net Assets				**21,161,430**	**100.00**

CHINA A SHARES GROWTH FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Cayman Islands					
BeiGene Ltd	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
China					
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

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

CHINA A SHARES GROWTH FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Hong Kong					
China Mobile Ltd	615,000	HKD	4,378,257	3,827,811	1.00
Total Shares			**374,733,500**	**382,672,139**	**99.36**
Total Investments			**374,733,500**	**382,672,139**	**99.36**
Other Net Assets				2,481,960	0.64
Total Net Assets				**385,154,099**	**100.00**

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

CHINA BOND FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
China					
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

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

CHINA BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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

CHINA BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Taiwan					
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
Total Bonds			**594,618,559**	**583,677,709**	**99.07**
Total Investments			**594,618,559**	**583,677,709**	**99.07**
Other Net Assets				5,474,318	0.93
Total Net Assets				**589,152,027**	**100.00**

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

CHINA EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Cayman Islands					
Alibaba Group Holding Ltd	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
China					
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
Hong Kong					
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
Total Shares			**69,171,900**	**55,578,184**	**98.79**

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

CHINA EQUITY FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

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

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

DRAGON PEACOCK FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Ireland					
iShares MSCI China A UCITS ETF - ETF	685,770	USD	4,196,781	3,860,885	1.37
Total Mutual Funds			**4,196,781**	**3,860,885**	**1.37**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Bermuda					
China Resources Gas Group Ltd	482,000	HKD	2,142,644	2,242,432	0.80
Cayman Islands					
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
China					
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
Hong Kong					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
India					
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
Total Shares			**273,145,012**	**265,687,328**	**94.37**
Total Investments			**277,341,793**	**269,548,213**	**95.74**
Other Net Assets				11,979,325	4.26
Total Net Assets				**281,527,538**	**100.00**

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

EUROPEAN INVESTMENT GRADE BOND FUND

Statement of Investments as at June 30, 2022

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Australia					
APA Infrastructure Ltd 'EMTN' 0.75% 15/3/2029	562,000	EUR	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
Austria					
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
Belgium					
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
Bermuda					
Bacardi Ltd 2.75% 3/7/2023	1,800,000	EUR	1,825,594	1,811,718	0.32
Canada					
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
Finland					
Castellum Helsinki Finance Holding Abp 'EMTN' 0.875% 17/9/2029	1,510,000	EUR	1,278,647	1,021,485	0.18
Elenia Verkko 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
France					
Aeroports 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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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 Reseau de Transport d'Electricite SADIR 'EMTN' 9/9/2049	200,000	EUR	177,541	113,414	0.02
RTE Reseau de Transport d'Electricite SADIR 'EMTN' 1.125% 8/7/2040	500,000	EUR	467,969	339,970	0.06
RTE Reseau 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
GEWOBAG 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
Iceland					
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
Ireland					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Italy					
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
Japan					
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
Jersey					
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
Luxembourg					
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

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EUROPEAN INVESTMENT GRADE BOND FUND (continued)

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(expressed in EUR)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Netherlands					
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

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(expressed in EUR)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Urenco 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
New Zealand					
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
Norway					
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
Spain					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Sweden					
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
Switzerland					
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
United Kingdom					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
United States					
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

EUROPEAN INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in EUR)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Total Bonds			**607,344,838**	**549,151,649**	**96.40**

Other Transferable Securities

BONDS

United States

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Washington Mutual Bank / Debt not acquired by JPMorgan ‘GMTN’ (Defaulted) 4.5% 17/1/2017	500,000	EUR	498,846	–	–
Total Bonds			**498,846**	**–**	**–**
Total Other Transferable Securities			**498,846**	**–**	**–**
Total Investments			**607,843,684**	**549,151,649**	**96.40**
Other Net Assets				20,530,997	3.60
Total Net Assets				**569,682,646**	**100.00**

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

GLOBAL EMERGING MARKETS BOND FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Luxembourg					
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	10,000,000	USD	10,000,000	10,000,000	0.54
Total Mutual Funds			**10,000,000**	**10,000,000**	**0.54**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Angola					
Angolan Government International Bond 'REGS' 8% 26/11/2029	4,000,000	USD	4,017,126	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
			23,106,654	19,170,977	1.03
Argentina					
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 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 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 Coupon 1.125% 9/7/2046	3,000,000	USD	1,299,000	630,000	0.03
Argentine Republic Government International Bond Step-Up Coupon 2% 9/1/2038	14,007,133	USD	6,281,965	3,799,435	0.20
Argentine Republic Government International Bond Step-Up Coupon 2.5% 9/7/2041	13,000,000	USD	5,502,737	3,233,750	0.17
			34,473,143	18,081,055	0.97
Armenia					
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
			3,495,018	2,582,000	0.14
Australia					
CNOOC Curtis Funding No 1 Pty Ltd 'REGS' 4.5% 3/10/2023	1,000,000	USD	999,570	1,013,783	0.05
Austria					
Suzano Austria GmbH 2.5% 15/9/2028	2,000,000	USD	1,977,531	1,653,194	0.09
Azerbaijan					
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
			28,708,803	27,261,976	1.47
Bahamas, The					
Intercorp Peru Ltd 'REGS' 3.875% 15/8/2029	1,200,000	USD	1,184,138	997,765	0.05
Bahrain					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Bermuda					
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
Bolivia					
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
Brazil					
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
British Virgin Islands					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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 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' 4.875% 17/5/2042	500,000	USD	497,166	489,568	0.03
Sinopec Group Overseas Development 2013 Ltd 'REGS' 4.375% 17/10/2023	1,000,000	USD	998,064	1,014,171	0.05
Sinopec Group Overseas Development 2015 Ltd 'REGS' 4.1% 28/4/2045	3,000,000	USD	3,031,715	2,622,990	0.14
Sinopec Group Overseas Development 2017 Ltd 'REGS' 2.5% 13/9/2022	2,000,000	USD	2,005,967	1,998,140	0.11
Sinopec Group Overseas Development 2017 Ltd 'REGS' 3.25% 13/9/2027	500,000	USD	498,727	488,085	0.03
Sinopec Group Overseas Development 2018 Ltd 'REGS' 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' FRN (Perpetual)	2,000,000	USD	1,983,628	1,840,000	0.10
			92,085,003	83,859,889	4.52
Canada					
CNOOC Finance 2014 ULC 4.875% 30/4/2044	300,000	USD	405,567	282,414	0.01
Cayman Islands					
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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Chile					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
China					
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 Co Ltd 4.9% 30/3/2025	500,000	USD	496,869	483,750	0.03
Taiyuan Longcheng Development Investment Group Co Ltd 3.7% 26/6/2023	200,000	USD	200,008	195,324	0.01
			9,607,413	8,833,356	0.48
Colombia					
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
Costa Rica					
Costa Rica Government International Bond ‘REGS’ 4.375% 30/4/2025	1,000,000	USD	985,115	971,250	0.05
Costa Rica Government International Bond ‘REGS’ 5.625% 30/4/2043	2,300,000	USD	2,058,528	1,739,375	0.09
Costa Rica Government International Bond ‘REGS’ 6.125% 19/2/2031	3,500,000	USD	3,235,020	3,281,250	0.18
Costa Rica Government International Bond ‘REGS’ 7% 4/4/2044	3,000,000	USD	2,849,327	2,591,250	0.14
Costa Rica Government International Bond ‘REGS’ 7.158% 12/3/2045	2,500,000	USD	2,415,530	2,175,000	0.12
Instituto Costarricense de Electricidad ‘REGS’ 6.375% 15/5/2043	2,000,000	USD	1,625,520	1,530,000	0.08
Instituto Costarricense de Electricidad ‘REGS’ 6.75% 7/10/2031	500,000	USD	495,863	467,500	0.03
			13,664,903	12,755,625	0.69
Cote d’Ivoire (Ivory Coast)					
Ivory Coast Government International Bond ‘REGS’ 6.125% 15/6/2033	4,000,000	USD	3,821,290	3,205,000	0.17
Ivory Coast Government International Bond Step-Up 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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Croatia					
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
Dominican Republic					
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
Ecuador					
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
Egypt					
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
El Salvador					
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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
El Salvador Government International Bond 'REGS' 7.75% 24/1/2023	1,000,000	USD	1,002,091	700,000	0.04
El Salvador Government International Bond 'REGS' 8.25% 10/4/2032	1,000,000	USD	1,043,025	340,000	0.02
El Salvador Government International Bond 'REGS' 9.5% 15/7/2052	1,000,000	USD	1,000,000	362,500	0.02
			15,443,474	5,639,250	0.30
Ethiopia					
Ethiopia International Bond 'REGS' 6.625% 11/12/2024	2,500,000	USD	2,419,007	1,434,375	0.08
Gabon					
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
Georgia					
Georgian Railway JSC 'REGS' 4% 17/6/2028	1,000,000	USD	927,799	835,000	0.04
Ghana					
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
Guatemala					
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
Honduras					
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
Hong Kong					
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

GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Hungary					
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
India					
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
Indonesia					
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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Iraq					
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
Ireland					
Sovcombank Via SovCom Capital DAC 'REGS' (Perpetual)	3,000,000	USD	3,000,000	150,000	0.01
Jamaica					
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
Jersey					
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
Jordan					
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
Kazakhstan					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Kenya					
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
Korea, Republic of (South Korea)					
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
Kuwait					
Burgan Bank SAK FRN 15/12/2031	2,000,000	USD	2,000,000	1,656,600	0.09
Lebanon					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Luxembourg					
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
Malaysia					
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
Mauritius					
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
Mexico					
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

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GLOBAL EMERGING MARKETS BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Mongolia					
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
Morocco					
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
Mozambique					
Mozambique International Bond Step-Up Coupon 'REGS' 5% 15/9/2031	1,238,000	USD	1,100,000	909,930	0.05
Multinational					
ATP Tower Holdings LLC / Andean Tower Partners Colombia SAS / Andean Telecom Par 'REGS' 4.05% 27/4/2026	1,500,000	USD	1,500,000	1,241,250	0.07
Namibia					
Namibia International Bonds 'REGS' 5.25% 29/10/2025	2,000,000	USD	1,995,186	1,797,500	0.10
Netherlands					
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
Nigeria					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Oman					
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
Pakistan					
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
Panama					
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
Papua New Guinea					
Papua New Guinea Government International Bond 'REGS' 8.375% 4/10/2028	500,000	USD	502,871	428,204	0.02
Paraguay					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Peru					
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
Philippines					
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
Poland					
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
Qatar					
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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Romania					
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
Saudi Arabia					
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
Senegal					
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
Singapore					
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
South Africa					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Spain					
Al Candelaria Spain SA ‘REGS’ 5.75% 15/6/2033	1,000,000	USD	1,000,000	733,750	0.04
Sri Lanka					
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
Tajikistan					
Republic of Tajikistan International Bond ‘REGS’ 7.125% 14/9/2027	500,000	USD	500,000	309,375	0.02
Thailand					
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
Trinidad and Tobago					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Tunisia					
Tunisian Republic 'REGS' 5.75% 30/1/2025	1,600,000	USD	1,569,621	906,000	0.05
Turkey					
Aydem Yenilenebilir Enerji AS 'REGS' 7.75% 2/2/2027	4,500,000	USD	4,354,126	3,251,250	0.18
Hazine Mustesarligi 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
Turkiye Ihracat Kredi Bankasi AS 'REGS' 4.25% 18/9/2022	1,000,000	USD	999,709	993,520	0.05
Turkiye Ihracat Kredi Bankasi 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
Ukraine					
NPC Ukrenergo '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
United Arab Emirates					
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 Difc 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Finance Department Government of Sharjah 'REGS' 4% 28/7/2050	2,000,000	USD	1,795,207	1,376,564	0.07
Finance Department Government of Sharjah 'REGS' 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
United Kingdom					
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' 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 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
United States					
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
Uruguay					
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
Uzbekistan					
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
Venezuela					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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% 21/4/2025	2,000,000	USD	1,287,627	165,000	0.01
Venezuela Government International Bond (Defaulted) 7.75% 13/10/2019	2,000,000	USD	1,745,000	145,000	0.01
Venezuela Government International Bond (Defaulted) 8.25% 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% 15/9/2027	1,000,000	USD	952,720	82,500	0.00
Venezuela Government International Bond (Defaulted) 9.25% 7/5/2028	2,000,000	USD	1,796,348	165,000	0.01
Venezuela Government International Bond (Defaulted) 11.75% 21/10/2026	3,000,000	USD	2,244,286	255,000	0.01
Venezuela Government International Bond (Defaulted) 11.95% 5/8/2031	1,000,000	USD	757,500	82,500	0.01
Venezuela Government International Bond (Defaulted) 12.75% 23/8/2022	1,100,000	USD	938,850	90,750	0.01
			26,780,981	3,003,162	0.17
Vietnam					
Vietnam Government International Bond 'REGS' 4.8% 19/11/2024	368,000	USD	368,000	366,164	0.02
Zambia					
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
Total Bonds			**2,172,809,059**	**1,725,547,691**	**93.02**
Total Investments			**2,182,809,059**	**1,735,547,691**	**93.56**
Other Net Assets				119,610,394	6.44
Total Net Assets				**1,855,158,085**	**100.00**

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

GLOBAL EMERGING MARKETS CUSTOMIZED EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Bermuda					
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
Brazil					
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
British Virgin Islands					
Hollysys Automation Technologies Ltd	28,617	USD	432,330	420,670	1.15
Cayman Islands					
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 Lesso 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
China					
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
Hong Kong					
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

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

GLOBAL EMERGING MARKETS CUSTOMIZED EQUITY FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
India					
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
Indonesia					
Bank Negara Indonesia Persero Tbk PT	1,542,500	IDR	671,804	811,428	2.23
Korea, Republic of (South Korea)					
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
Luxembourg					
Ternium SA ADR	13,465	USD	246,442	481,104	1.32
Malaysia					
Genting Malaysia Bhd	555,300	MYR	559,589	357,516	0.98
Mexico					
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
Philippines					
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
Qatar					
Ooredoo QPSC	97,442	QAR	194,973	205,982	0.57
South Africa					
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
Taiwan					
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

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

GLOBAL EMERGING MARKETS CUSTOMIZED EQUITY FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

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

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

GLOBAL EMERGING MARKETS DYNAMIC FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Bermuda					
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
Brazil					
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
British Virgin Islands					
Hollysys Automation Technologies Ltd	50,913	USD	977,414	748,421	1.15
Cayman Islands					
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
Chile					
Empresas CMPC SA	1,094,705	CLP	2,006,209	1,775,305	2.73
China					
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
Hong Kong					
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
India					
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
Indonesia					
Bank Negara Indonesia Persero Tbk PT	2,422,100	IDR	1,229,793	1,274,140	1.96
Korea, Republic of (South Korea)					
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

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

GLOBAL EMERGING MARKETS DYNAMIC FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Luxembourg					
Ternium SA ADR	35,908	USD	767,296	1,282,993	1.97
Mexico					
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
Philippines					
Metropolitan Bank & Trust Co	1,228,980	PHP	1,020,322	1,068,047	1.64
South Africa					
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
Taiwan					
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
Thailand					
Bangkok Bank PCL (Foreign Market)	315,900	THB	1,615,705	1,188,705	1.82
Turkey					
Turk Hava Yollari AO	468,894	TRY	1,127,371	1,311,109	2.01
United Arab Emirates					
Abu Dhabi Commercial Bank PJSC	599,047	AED	1,134,492	1,444,795	2.22
Total Shares			**70,256,492**	**62,460,297**	**95.91**
Other Transferable Securities					
SHARES					
Russia					
Sberbank of Russia PJSC	856,527	RUB	2,448,114	–	–
Total Shares			**2,448,114**	**–**	**–**
Total Other Transferable Securities			**2,448,114**	**–**	**–**
Total Investments			**72,704,606**	**62,460,297**	**95.91**
Other Net Assets				2,665,211	4.09
Total Net Assets				**65,125,508**	**100.00**

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

GLOBAL EMERGING MARKETS EX-CHINA DYNAMIC FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Brazil					
Banco Bradesco SA - Preference	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
Cayman Islands					
Zhen Ding Technology Holding Ltd	147,000	TWD	553,161	507,568	1.66
Chile					
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
India					
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
Indonesia					
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
Korea, Republic of (South Korea)					
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
Luxembourg					
Ternium SA ADR	15,289	USD	628,260	546,276	1.79
Malaysia					
Genting Malaysia Bhd	656,200	MYR	442,843	422,478	1.39
Mexico					
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
Philippines					
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

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

GLOBAL EMERGING MARKETS EX-CHINA DYNAMIC FUND
(continued)
Statement of Investments as at June 30, 2022
(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Qatar					
Ooredoo QPSC	286,268	QAR	552,479	605,141	1.99
South Africa					
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
Taiwan					
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
Thailand					
Bangkok Bank PCL (Foreign Market)	229,200	THB	856,308	862,460	2.83
Turkey					
Turk Hava Yollari AO	193,015	TRY	314,267	539,703	1.77
United Arab Emirates					
Abu Dhabi Commercial Bank PJSC	394,779	AED	893,481	952,137	3.12
Total Shares			**33,719,392**	**29,486,047**	**96.74**
Other Transferable Securities					
SHARES					
Russia					
Mobile TeleSystems PJSC ADR	57,856	USD	451,673	–	–
Sberbank of Russia PJSC	266,862	RUB	1,032,810	–	–
			1,484,483	–	–
Total Shares			**1,484,483**	**–**	**–**
Total Other Transferable Securities			**1,484,483**	**–**	**–**
Total Investments			**35,203,875**	**29,486,047**	**96.74**
Other Net Assets				994,660	3.26
Total Net Assets				**30,480,707**	**100.00**

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

GLOBAL EQUITY NAVIGATOR FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Germany					
iShares STOXX Europe 600 Oil & Gas UCITS ETF DE - ETF	18,225	EUR	624,124	605,837	0.73
Ireland					
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
Luxembourg					
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	12,870,001	USD	12,870,001	12,870,001	15.47
Total Mutual Funds			**27,084,281**	**26,028,005**	**31.30**
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Austria					
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
Belgium					
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
Bermuda					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Brazil					
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
Canada					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Cenovus 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Cayman Islands					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Chile					
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
China					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Colombia					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Curacao					
Schlumberger NV	1,086	USD	20,461	39,682	0.05
Czech Republic					
CEZ AS	469	CZK	19,789	21,051	0.03
Komercni Banka AS	417	CZK	12,351	11,676	0.01
			32,140	32,727	0.04
Denmark					
AP Moller - Maersk A/S - Class A	4	DKK	11,537	9,196	0.01
AP Moller - 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
Finland					
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
France					
Accor SA	174	EUR	5,718	4,585	0.00
Aeroports 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
BioMerieux	50	EUR	4,720	4,891	0.01
BNP Paribas SA	1,226	EUR	70,422	56,800	0.07
Bollore 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Germany					
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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Greece					
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
Hong Kong					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Hungary					
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
India					
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

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GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Indonesia					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Ireland					
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
Isle of Man					
Entain Plc	447	GBP	10,025	6,722	0.01
Israel					
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
Italy					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Japan					
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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Jersey					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Korea, Republic of (South Korea)					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Liberia					
Royal Caribbean Cruises Ltd	157	USD	12,985	5,300	0.01
Luxembourg					
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
Malaysia					
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
Mexico					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Multinational					
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
Netherlands					
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
New Zealand					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Norway					
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
Panama					
Carnival Corp	481	USD	10,092	3,983	0.01
Philippines					
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
Poland					
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 Ubezpieczen 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
Portugal					
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
Qatar					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Saudi Arabia					
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
Singapore					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
South Africa					
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
Remgro 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
Spain					
Acciona SA	31	EUR	5,976	5,625	0.01
ACS Actividades de Construccion 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 Diseno 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Sweden					
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
Switzerland					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Taiwan					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Turkey					
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
United Arab Emirates					
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
United Kingdom					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
United States					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Evergy 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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

GLOBAL EQUITY NAVIGATOR FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Total Shares			**58,001,446**	**54,451,931**	**65.47**
WARRANTS					
Australia					
Magellan Financial Group Ltd (WTS)	32	AUD	–	16	0.00
Switzerland					
Cie Financiere Richemont SA (WTS)	1,704	CHF	–	856	0.00
Total Warrants			**–**	**872**	**0.00**
Other Transferable Securities					
SHARES					
Cyprus					
TCS Group Holding Plc	245	RUB	19,913	–	–
Netherlands					
Yandex NV	412	RUB	25,085	–	–
Russia					
Gazprom PJSC	17,227	RUB	78,566	–	–
LUKOIL PJSC	493	RUB	42,858	–	–
MMC Norilsk Nickel PJSC	66	RUB	20,472	–	–
Novatek PJSC 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	–	–
Taiwan					
Taishin Financial Holding Rights 14/07/2022	393	TWD	–	–	–
Total Shares			**287,988**	**–**	**–**
Total Other Transferable Securities			**287,988**	**–**	**–**
Total Investments			**85,373,715**	**80,480,808**	**96.77**
Other Net Assets				2,687,448	3.23
Total Net Assets				**83,168,256**	**100.00**

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

GLOBAL GROWTH EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Cayman Islands					
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
Denmark					
Novo Nordisk A/S	15,660	DKK	1,219,855	1,717,522	3.42
France					
Dassault Systemes SE	38,560	EUR	1,647,643	1,381,218	2.75
Germany					
SAP SE ADR	10,896	USD	1,326,130	971,160	1.93
Hong Kong					
AIA Group Ltd	197,308	HKD	2,002,599	2,128,695	4.24
India					
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
Ireland					
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
Japan					
Recruit Holdings Co Ltd	39,249	JPY	2,120,617	1,138,951	2.27
Netherlands					
Heineken NV	16,633	EUR	1,750,077	1,517,290	3.02
Switzerland					
Alcon Inc	22,773	USD	1,633,984	1,569,287	3.12
Thailand					
CP ALL PCL (Foreign Market)	1,011,493	THB	2,029,741	1,713,304	3.41
United States					
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

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

GLOBAL GROWTH EQUITY FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Total Shares			**57,732,763**	**48,927,680**	**97.40**
Total Investments			**57,732,763**	**48,927,680**	**97.40**
Other Net Assets				1,307,651	2.60
Total Net Assets				**50,235,331**	**100.00**

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

GLOBAL LOW VOLATILITY EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Luxembourg					
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	1,001,000	USD	1,001,000	1,001,000	0.22
Total Mutual Funds			**1,001,000**	**1,001,000**	**0.22**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Belgium					
Etablissements Franz Colruyt NV	9,794	EUR	540,830	265,436	0.06
Bermuda					
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
Brazil					
Telefonica Brasil SA	55,700	BRL	546,382	488,730	0.11
Canada					
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
China					
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
Finland					
Elisa Oyj	24,394	EUR	1,373,660	1,353,248	0.30
France					
Vivendi SE	111,474	EUR	1,118,384	1,109,772	0.24

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Germany					
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
Guernsey					
Amdocs Ltd	21,104	USD	1,411,979	1,747,200	0.38
Hong Kong					
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
India					
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
Indonesia					
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
Ireland					
Accenture Plc - Class A	12,215	USD	2,062,364	3,373,355	0.74
Italy					
Recordati Industria Chimica e Farmaceutica SpA	14,716	EUR	815,211	628,597	0.14
Japan					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Korea, Republic of (South Korea)					
Samsung Electronics Co Ltd - Preference	110,489	KRW	4,938,811	4,413,348	0.97
Malaysia					
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
Multinational					
HKT Trust & HKT Ltd	641,000	HKD	946,943	861,229	0.19
Philippines					
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
Qatar					
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
Saudi Arabia					
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
Singapore					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Spain					
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
Switzerland					
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
Taiwan					
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
Thailand					
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
United Arab Emirates					
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
United States					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Total Shares			**446,841,386**	**452,828,172**	**99.53**
Other Transferable Securities					
SHARES					
Russia					
Surgutneftegas PJSC - Preference	1,233,900	RUB	662,499	–	–
Taiwan					
Taishin Financial Holding Rights 14/07/2022	35,006	TWD	–	–	–
Total Shares			**662,499**	**–**	**–**
Total Other Transferable Securities			**662,499**	**–**	**–**
Total Investments			**448,504,885**	**453,829,172**	**99.75**
Other Net Assets				1,157,159	0.25
Total Net Assets				**454,986,331**	**100.00**

GLOBAL MARKET NAVIGATOR FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Germany					
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
Guernsey					
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
Ireland					
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
Jersey					
3i Infrastructure Plc	517,571	GBP	1,606,170	2,066,024	1.28
Luxembourg					
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
Total Mutual Funds			**166,877,418**	**156,606,565**	**96.83**
Other Transferable Securities					
SHARES					
Greece					
FF Group	1,188	EUR	25,397	–	–
Total Shares			**25,397**	**–**	**–**
Total Other Transferable Securities			**25,397**	**–**	**–**
Total Investments			**166,902,815**	**156,606,565**	**96.83**
Other Net Assets				5,119,505	3.17
Total Net Assets				**161,726,070**	**100.00**

 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

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Ireland					
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
Luxembourg					
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
Total Mutual Funds			**84,424,044**	**78,131,343**	**64.00**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Austria					
ams-OSRAM AG ‘144A’ 7% 31/7/2025	466,000	USD	482,149	445,613	0.37
Bermuda					
Nabors Industries Ltd ‘144A’ 7.5% 15/1/2028	133,000	USD	127,380	114,380	0.09
Canada					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Cayman Islands					
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
France					
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
Germany					
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
Ireland					
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
Israel					
Energean Israel Finance Ltd ‘144A’ 4.875% 30/3/2026	317,000	USD	307,395	280,545	0.23
Italy					
Telecom Italia SpA/Milano ‘144A’ 5.303% 30/5/2024	41,000	USD	39,743	39,565	0.03
Liberia					
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
Luxembourg					
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
Mexico					
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
Multinational					
American Airlines Inc/AAdvantage Loyalty IP Ltd ‘144A’ 5.5% 20/4/2026	394,000	USD	409,220	359,525	0.30
American Airlines Inc/AAdvantage 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

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GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc '144A' 5.5% 15/1/2030	250,000	USD	259,654	236,250	0.19
VistaJet Malta Finance Plc / XO Management Holding Inc '144A' 6.375% 1/2/2030	281,000	USD	273,829	224,800	0.18
VistaJet Malta Finance Plc / XO Management Holding Inc '144A' 7.875% 1/5/2027	80,000	USD	79,219	70,500	0.06
			1,676,316	1,482,365	1.21
Netherlands					
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
Panama					
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
Switzerland					
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
United Kingdom					
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
United States					
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' 8.25% 15/2/2026	192,000	USD	197,540	189,120	0.15
Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 6.625% 15/7/2026	178,000	USD	182,258	165,540	0.14
Allied Universal Holdco LLC / Allied Universal Finance Corp '144A' 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' 5.375% 15/6/2029	164,000	USD	164,609	145,960	0.12
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 1/3/2027	110,000	USD	111,184	103,400	0.08
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 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' 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
LogMeIn 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

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GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Prime Security Services Borrower LLC / Prime Finance Inc ‘144A’ 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’ 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’ 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 Partners Finance Corp 4.875% 1/2/2031	6,000	USD	6,137	5,460	0.00
Targa Resources Partners LP / Targa Resources 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 Finance Corp 6.875% 1/4/2026	275,000	USD	278,644	250,938	0.21
USA Compression Partners LP / USA Compression 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

GLOBAL MULTI ASSET INCOME PLUS GROWTH FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Total Bonds			**44,101,067**	**38,573,979**	**31.59**
SHARES					
United States					
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
Total Shares			**51,290**	**18,992**	**0.01**
Total Investments			**128,576,401**	**116,724,314**	**95.60**
Other Net Assets				5,363,181	4.40
Total Net Assets				**122,087,495**	**100.00**

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

GLOBAL TECHNOLOGY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Canada					
TELUS Corp	61,530	CAD	1,498,721	1,361,841	0.54
Cayman Islands					
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
France					
Capgemini SE	19,482	EUR	4,625,327	3,326,887	1.33
Germany					
Infineon Technologies AG	122,076	EUR	5,034,053	2,892,709	1.16
Jersey					
Aptiv Plc	11,730	USD	1,495,482	1,023,794	0.41
Korea, Republic of (South Korea)					
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
Netherlands					
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
Spain					
Cellnex Telecom SA ‘144A’	82,427	EUR	3,769,489	3,113,939	1.25
Switzerland					
TE Connectivity Ltd	31,948	USD	4,113,402	3,530,254	1.41
Taiwan					
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
United States					
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

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

GLOBAL TECHNOLOGY FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Total Shares			**212,309,871**	**238,252,373**	**95.34**
Other Transferable Securities					
SHARES					
Canada					
Canada Inc	1,140,000	GBP	–	–	–
Total Shares			**–**	**–**	**–**
Total Other Transferable Securities			**–**	**–**	**–**
Total Investments			**212,309,871**	**238,252,373**	**95.34**
Other Net Assets				11,636,479	4.66
Total Net Assets				**249,888,852**	**100.00**

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

GREATER CHINA EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Cayman Islands					
Alibaba Group Holding Ltd	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
China					
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
Hong Kong					
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
Taiwan					
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
Total Shares			**127,877,729**	**128,188,095**	**96.91**

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

GREATER CHINA EQUITY FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

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

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

INDIA EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
India					
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
Total Shares			**113,943,024**	**124,353,035**	**96.83**
Total Investments			**113,943,024**	**124,353,035**	**96.83**
Other Net Assets				4,064,905	3.17
Total Net Assets				**128,417,940**	**100.00**

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

INDONESIA EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Indonesia					
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
Total Shares			**89,491,585**	**92,892,450**	**98.47**
Other Transferable Securities					
SHARES					
Indonesia					
Berlian Laju Tanker Tbk PT	35,965,332	IDR	1,430,928	36,213	0.04
Total Shares			**1,430,928**	**36,213**	**0.04**
Total Other Transferable Securities			**1,430,928**	**36,213**	**0.04**
Total Investments			**90,922,513**	**92,928,663**	**98.51**
Other Net Assets				1,410,263	1.49
Total Net Assets				**94,338,926**	**100.00**

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

JAPAN DYNAMIC FUND

Statement of Investments as at June 30, 2022

(expressed in JPY)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Japan					
Aeon Mall Co Ltd	1,720,000	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
Total Shares			**186,063,471,466**	**189,069,152,486**	**99.11**
Total Investments			**186,063,471,466**	**189,069,152,486**	**99.11**
Other Net Assets				1,702,020,300	0.89
Total Net Assets				**190,771,172,786**	**100.00**

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

JAPAN SMALLER COMPANIES FUND

Statement of Investments as at June 30, 2022

(expressed in JPY)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Japan					
Aeon Mall Co Ltd	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 Toryo 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
Hamakyorex 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
Total Shares			**15,711,192,558**	**14,900,163,222**	**97.71**
Total Investments			**15,711,192,558**	**14,900,163,222**	**97.71**
Other Net Assets				349,697,400	2.29
Total Net Assets				**15,249,860,622**	**100.00**

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

MALAYSIA EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Malaysia					
AMMB Holdings Bhd	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
Total Shares			**3,005,683**	**2,543,926**	**95.22**
Total Investments			**3,005,683**	**2,543,926**	**95.22**
Other Net Assets				127,607	4.78
Total Net Assets				**2,671,533**	**100.00**

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

PAN EUROPEAN FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Austria					
ANDRITZ AG	31,805	EUR	1,215,966	1,257,519	2.37
Bermuda					
Hiscox Ltd	92,652	GBP	1,272,885	1,050,391	1.98
Denmark					
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
France					
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
Germany					
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
Ireland					
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
Netherlands					
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
Spain					
Amadeus IT Group SA	32,471	EUR	1,783,091	1,761,407	3.32
Switzerland					
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
United Kingdom					
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

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

PAN EUROPEAN FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Total Shares			**53,797,953**	**51,176,707**	**96.53**
Total Investments			**53,797,953**	**51,176,707**	**96.53**
Other Net Assets				1,840,897	3.47
Total Net Assets				**53,017,604**	**100.00**

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

PHILIPPINES EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Philippines					
Aboitiz Equity Ventures Inc	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
Total Shares			**32,397,492**	**25,343,470**	**97.57**
Total Investments			**32,397,492**	**25,343,470**	**97.57**
Other Net Assets				631,992	2.43
Total Net Assets				**25,975,462**	**100.00**

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

THAILAND EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Thailand					
Advanced Info Service PCL (Foreign Market)	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
Total Shares			**7,155,035**	**6,826,618**	**98.76**
WARRANTS					
Thailand					
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
Total Warrants			**–**	**1,378**	**0.02**
Total Investments			**7,155,035**	**6,827,996**	**98.78**
Other Net Assets				84,225	1.22
Total Net Assets				**6,912,221**	**100.00**

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Ireland					
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	2,000,000	USD	2,000,000	2,000,000	58.55
Total Mutual Funds			**2,000,000**	**2,000,000**	**58.55**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
United States					
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
Total Bonds			**1,740,056**	**1,622,749**	**47.51**
Total Investments			**3,740,056**	**3,622,749**	**106.06**
Other Net Liabilities				(207,050)	(6.06)
Total Net Assets				**3,415,699**	**100.00**

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

US CORPORATE BOND FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Ireland					
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	49,999,237	USD	49,999,237	49,999,237	2.61
Total Mutual Funds			**49,999,237**	**49,999,237**	**2.61**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Australia					
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
Austria					
Oesterreichische Kontrollbank AG 3.125% 7/11/2023	7,300,000	USD	7,295,919	7,298,730	0.38
Bermuda					
Aircastle Ltd '144A' 5.25% 11/8/2025	6,000,000	USD	5,967,197	5,821,950	0.30
Canada					
Air Canada 2020-2 Class A Pass Through Trust '144A' 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
Cayman Islands					
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
Chile					
Chile Government International Bond 4.34% 7/3/2042	3,000,000	USD	2,997,639	2,613,750	0.14
France					
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
Germany					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Ireland					
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 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 3% 29/10/2028	8,000,000	USD	7,780,138	6,732,800	0.35
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 1/10/2025	2,961,000	USD	2,959,445	2,864,924	0.15
GE Capital International Funding Co Unlimited Co 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
Israel					
State of Israel 3.375% 15/1/2050	3,000,000	USD	2,931,893	2,445,066	0.13
Italy					
Republic of Italy Government International Bond 3.875% 6/5/2051	2,500,000	USD	2,621,566	1,974,245	0.10
Japan					
Mitsubishi UFJ Financial Group Inc FRN 13/10/2032	5,000,000	USD	5,000,000	4,104,030	0.21
Jersey					
Aptiv Plc / Aptiv Corp 4.15% 1/5/2052	3,899,000	USD	3,890,647	2,950,783	0.15
Luxembourg					
JBS Finance Luxembourg Sarl '144A' 2.5% 15/1/2027	5,481,000	USD	5,430,174	4,783,592	0.25
Mexico					
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
Multinational					
JBS USA LUX SA / JBS USA Food Co / JBS USA 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
Netherlands					
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
Norway					
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
Panama					
Panama Government International Bond 4.5% 16/4/2050	4,000,000	USD	4,495,320	3,230,000	0.17
Philippines					
Philippine Government International Bond 3.556% 29/9/2032	4,000,000	USD	4,000,000	3,704,728	0.19

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Spain					
Telefonica Emisiones SA 7.045% 20/6/2036	1,900,000	USD	1,874,956	2,113,148	0.11
Supranational					
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 0.625% 22/4/2025	6,689,000	USD	6,674,488	6,245,399	0.33
International Bank for Reconstruction & Development 1.125% 13/9/2028	8,000,000	USD	7,985,755	7,062,088	0.37
International Bank for Reconstruction & Development 1.5% 28/8/2024	7,300,000	USD	7,296,067	7,067,655	0.37
International Bank for Reconstruction & Development 3% 27/9/2023	7,300,000	USD	7,292,601	7,293,744	0.38
			82,062,906	77,150,961	4.03
Switzerland					
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
United Kingdom					
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
United States					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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 4.95% 15/1/2023	513,784	USD	513,784	500,940	0.03
American Airlines 2016-2 Class A Pass Through Trust 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 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 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 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	4,276,689	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 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

US CORPORATE BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Viatris 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
Total Bonds			**2,088,471,493**	**1,873,412,356**	**97.90**

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
SECURITISED ASSETS					
United States					
BWAY 2015-1740 Mortgage Trust ‘2015-1740 A’ ‘144A’ 2.917% 10/1/2035	7,300,000	USD	7,281,712	6,810,024	0.36
GM Financial Consumer Automobile Receivables Trust 2018-4 ‘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’ 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
Total Securitised Assets			**11,251,895**	**10,707,791**	**0.56**
Total Investments			**2,149,722,625**	**1,934,119,384**	**101.07**
Other Net Liabilities				(20,512,020)	(1.07)
Total Net Assets				**1,913,607,364**	**100.00**

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

US HIGH INVESTMENT GRADE BOND FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Ireland					
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	2,250,993	USD	2,250,993	2,250,993	1.11
Total Mutual Funds			**2,250,993**	**2,250,993**	**1.11**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Australia					
Commonwealth Bank of Australia '144A' FRN 7/7/2025	1,170,000	USD	1,170,000	1,147,868	0.56
British Virgin Islands					
TSMC Global Ltd '144A' 2.25% 23/4/2031	2,263,000	USD	2,259,632	1,900,196	0.93
Canada					
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
Cayman Islands					
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
France					
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
Netherlands					
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
New Zealand					
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
Norway					
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

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

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Sweden					
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
Switzerland					
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
United Arab Emirates					
UAE INTERNATIONAL GOVERNMENT BOND '144A' 4.951% 7/7/2052	320,000	USD	320,000	328,161	0.16
United States					
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' 2.9% 15/3/2035	598,325	USD	598,325	524,610	0.26
Burlington Northern and Santa Fe Railway Co 2005-3 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 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

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

US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Total Bonds			**219,939,725**	**196,182,414**	**96.35**
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

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US HIGH INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

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

US HIGH YIELD BOND FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Ireland					
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
Total Mutual Funds			**47,042,067**	**46,050,345**	**5.54**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Austria					
ams-OSRAM AG '144A' 7% 31/7/2025	8,233,000	USD	8,452,132	7,872,806	0.95
Bermuda					
Nabors Industries Ltd '144A' 7.5% 15/1/2028	2,850,000	USD	2,644,027	2,451,000	0.30
Canada					
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 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
Cayman Islands					
Hawaiian Brand Intellectual Property Ltd / HawaiianMiles 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
France					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Germany					
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
Ireland					
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
Israel					
Energean Israel Finance Ltd '144A' 4.875% 30/3/2026	6,689,000	USD	6,506,537	5,919,765	0.71
Liberia					
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
Luxembourg					
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
Mexico					
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
Multinational					
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/AAdvantage Loyalty IP Ltd '144A' 5.5% 20/4/2026	9,069,000	USD	9,490,584	8,275,463	0.99
American Airlines Inc/AAdvantage 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 Finco SARL / Connect US Finco 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Netherlands					
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
Panama					
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
Switzerland					
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
United Kingdom					
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
United States					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Blue Racer Midstream LLC / Blue Racer Finance Corp ‘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’ 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’ 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’ 4.5% 15/8/2030	1,000,000	USD	1,046,460	830,000	0.10
CCO Holdings LLC / CCO Holdings Capital Corp ‘144A’ 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’ 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’ 5.125% 1/5/2027	724,000	USD	744,795	685,990	0.08
CCO Holdings LLC / CCO Holdings Capital Corp ‘144A’ 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’ 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’ 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’ 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

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US HIGH YIELD BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
LogMeIn 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Total Bonds			**915,504,032**	**792,423,013**	**95.29**
SHARES					
Canada					
Prairie Provident Resources Inc	294,316	CAD	–	49,072	0.00
Cayman Islands					
Vantage Drilling International	2,929	USD	–	51,258	0.01
United States					
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
Total Shares			**4,367,599**	**1,755,646**	**0.21**
Other Transferable Securities					
BONDS					
Cayman Islands					
Offshore Group Invest Escrow 0% 01/4/2023	11,319,000	USD	10,068,909	–	–
United States					
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	–	–
Total Bonds			**31,450,912**	**–**	**–**
Total Other Transferable Securities			**31,450,912**	**–**	**–**
Total Investments			**998,364,610**	**840,229,004**	**101.04**
Other Net Liabilities				(8,646,063)	(1.04)
Total Net Assets				**831,582,941**	**100.00**

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Ireland					
BNY Mellon U.S. Dollar Liquidity Fund 'Investor'	10,445,910	USD	10,445,910	10,445,910	2.93
Total Mutual Funds			**10,445,910**	**10,445,910**	**2.93**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
Australia					
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
Bermuda					
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
Canada					
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
Cayman Islands					
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
France					
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
Ireland					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 1/10/2025	616,000	USD	615,676	596,012	0.17
GE Capital International Funding Co Unlimited Co 4.418% 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
Japan					
Mitsubishi UFJ Financial Group Inc FRN 19/7/2025	1,000,000	USD	1,000,000	934,102	0.26
Jersey					
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
Korea, Republic of (South Korea)					
SK Hynix Inc '144A' 1% 19/1/2024	400,000	USD	399,582	382,151	0.11
Luxembourg					
JBS Finance Luxembourg Sarl '144A' 2.5% 15/1/2027	980,000	USD	970,912	855,304	0.24
Mexico					
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
Multinational					
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' 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
Netherlands					
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
Spain					
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
Supranational					
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 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Switzerland					
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
United Kingdom					
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
United States					
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 4.95% 15/1/2023	206,717	USD	207,820	201,549	0.06
American Airlines 2016-2 Class A Pass Through Trust 3.65% 15/6/2028	972,020	USD	964,961	795,841	0.22
American Airlines 2016-2 Class AA Pass Through Trust 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 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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 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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

US INVESTMENT GRADE BOND FUND (continued)

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net 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

 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Viatris 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
Total Bonds			**388,900,579**	**343,010,573**	**96.29**
SECURITISED ASSETS					
United States					
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
Total Securitised Assets			**304,612**	**299,492**	**0.08**
Total Investments			**399,651,101**	**353,755,975**	**99.30**
Other Net Assets				2,494,268	0.70
Total Net Assets				**356,250,243**	**100.00**

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

VIETNAM EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
SHARES					
Vietnam					
Bank for Foreign Trade of Vietnam JSC	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
Total Shares			**2,235,245**	**2,520,781**	**94.84**
Total Investments			**2,235,245**	**2,520,781**	**94.84**
Other Net Assets				137,149	5.16
Total Net Assets				**2,657,930**	**100.00**

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

WORLD VALUE EQUITY FUND

Statement of Investments as at June 30, 2022

(expressed in USD)

Description	Quantity/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
MUTUAL FUNDS					
Ireland					
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
Luxembourg					
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	2,250,000	USD	2,250,000	2,250,000	0.60
Total Mutual Funds			**17,944,436**	**15,661,145**	**4.20**
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
BONDS					
United States					
United States Treasury Bill (Zero Coupon) 0% 7/7/2022	39,000,000	USD	38,994,809	38,994,084	10.45
Total Bonds			**38,994,809**	**38,994,084**	**10.45**
SHARES					
Australia					
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
Austria					
Erste Group Bank AG	28,753	EUR	972,383	719,964	0.19
Belgium					
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
Bermuda					
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
Canada					
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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Cayman Islands					
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
China					
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
Denmark					
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
Finland					
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
France					
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
Germany					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Hong Kong					
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
India					
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
Indonesia					
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
Ireland					
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
Italy					
Buzzi Unicem SpA	56,099	EUR	1,287,222	888,161	0.24
Japan					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Jersey					
Janus Henderson Group Plc	15,408	USD	413,907	350,840	0.09
Korea, Republic of (South Korea)					
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
Luxembourg					
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
Netherlands					
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
Norway					
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
Philippines					
Metropolitan Bank & Trust Co	159,090	PHP	161,293	138,257	0.04

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
Singapore					
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
Spain					
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
Sweden					
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
Switzerland					
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
Taiwan					
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
Thailand					
Bangkok Bank PCL (Foreign Market)	36,300	THB	139,770	136,594	0.04
United Kingdom					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net assets
United States					
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

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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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/ Nominal	Currency	Acquisition cost	Evaluation	% net 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
Viatris 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
Total Shares			**330,259,283**	**305,328,846**	**81.86**
Total Investments			**387,198,528**	**359,984,075**	**96.51**
Other Net Assets				13,002,991	3.49
Total Net Assets				**372,987,066**	**100.00**

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

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 frame work of high-level principles and best practice recommendations for the governance of Luxembourg investment funds.

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

As at June 30, 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_A (hedged)*	reserved for retail investors	AUD
Class A_{ADM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	AUD
Class A_{ADMC1} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	AUD
Class A_{DM}	reserved for retail investors where dividends may be declared on a monthly basis	USD
Class A_{DMC1}	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	USD
Class A_{DMC2}	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_{DMC1} (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_{DQ}	reserved for retail investors where dividends may be declared on a quarterly basis	USD
Class A_E	reserved for retail investors	EUR
Class A_E (hedged)*	reserved for retail investors	EUR
Class A_{EDM}	reserved for retail investors where dividends may be declared on a monthly basis	EUR
Class A_F (hedged)*	reserved for retail investors	CHF
Class A_{FDM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	CHF
Class A_G (hedged)*	reserved for retail investors	GBP
Class A_{GDM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	GBP
Class A_H	reserved for retail investors	HKD
Class A_{HDM}	reserved for retail investors where dividends may be declared on a monthly basis	HKD
Class A_J	reserved for retail investors	JPY
Class A_N (hedged)*	reserved for retail investors	NZD
Class A_{NDM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	NZD
Class A_{NDMC1} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	NZD
Class A_R (hedged)*	reserved for retail investors	CNH
Class A_{RDMC1} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	CNH
Class A_S	reserved for retail investors	SGD
Class A_S (hedged)*	reserved for retail investors	SGD
Class A_{SDM}	reserved for retail investors where dividends may be declared on a monthly basis	SGD
Class A_{SDM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	SGD
Class A_{SDMC1} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	SGD
Class A_{SDQ}	reserved for retail investors where dividends may be declared on a quarterly basis	SGD
Class A_Z (hedged)*	reserved for retail investors	ZAR
Class A_{ZDM} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis	ZAR
Class A_{ZDMC1} (hedged)*	reserved for retail investors where dividends may be declared on a monthly basis, the distributions may be sourced from capital from time to time	ZAR
Class B	reserved for institutional investors	USD
Class B_{DM}	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_{DM}	reserved for large institutional investors where dividends may be declared on a monthly basis	USD
Class C_{DY}	reserved for large institutional investors where dividends will be distributed on an annual basis	USD
Class C_{E}	reserved for large institutional investors	EUR
Class C_{E} (hedged)*	reserved for large institutional investors	EUR
Class C_{G}	reserved for large institutional investors	GBP
Class C_{G} (hedged)*	reserved for large institutional investors	GBP
Class C_{GDY} (hedged)*	reserved for large institutional investors where dividends will be distributed on an annual basis	GBP
Class C_{J}	reserved for large institutional investors	JPY
Class C_{R}	reserved for large institutional investors	CNH
Class C_{S}	reserved for large institutional investors	SGD
Class C_{S} (hedged)*	reserved for large institutional investors	SGD
Class D	reserved for certain institutional investors specifically approved by the SICAV	USD
Class D_{DH}	reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed on a semi-annual basis	USD
Class D_{DQ}	reserved for certain institutional investors where dividends may be declared on a quarterly basis	USD
Class D_{E}	reserved for certain institutional investors specifically approved by the SICAV	EUR
Class D_{H} (hedged)*	reserved for certain institutional investors specifically approved by the SICAV	HKD
Class D_{J}	reserved for certain institutional investors specifically approved by the SICAV	JPY
Class D_{S} (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_{DY}	reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed on an annual basis	USD
Class E_{G} (hedged)*	reserved for certain institutional investors specifically approved by the SICAV where dividends may be distributed	GBP
Class F	reserved for retail investors of certain distributors specifically approved by the SICAV	USD
Class F_{DY}	reserved for certain retail investors of certain distributors specifically approved by the SICAV where dividends may be distributed on an annual basis	USD
Class F_{E}	reserved for retail investors of certain distributors specifically approved by the SICAV	EUR
Class F_{EDY}	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_{EDY} (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_{GDY}	reserved for retail investors of certain distributors specifically approved by the SICAV where dividends will be distributed on an annual basis	GBP
Class F_{GDY} (hedged)	reserved for retail investors of certain distributors specifically approved by the SICAV where dividends will be distributed on an annual basis	GBP
Class G	reserved for retail investors of certain distributors	USD
Class G_{EDM} (hedged)*	reserved for retail investors of certain distributors where dividends may be declared on a monthly basis	EUR
Class G_{FDM} (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_{J}	reserved for institutional investors of Japan mutual fund or investment trust that are categorized as fund of funds	JPY
Class J_{JDM} (hedged)*	reserved for institutional investors of Japan mutual fund or investment trust that are categorized as fund of funds, and where dividends may be declared on a monthly basis	JPY
Class Q	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_{DQ}	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_{RDQ}	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_{DM}	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors.	USD
Class R_{E}	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	EUR
Class R_{E} (hedged)*	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	EUR

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

1. Organisation (continued)

Class of Share	Terms	Currency
Class R_{EDM}	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors.	EUR
Class R_{EDM} (hedged)*	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors.	EUR
Class R_G	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	GBP
Class R_G (hedged)*	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	GBP
Class R_{GDM} (hedged)*	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV where dividends may be declared on a monthly basis. No commissions on Management Fee may be paid to any distributors.	GBP
Class R_J	reserved for retail investors of certain distributors who have separate fee arrangements with their clients (which provide nominee facilities to investors) who either do not accept or are prohibited from receiving and retaining third-party payments (distribution fee (commission) or rebate) under applicable law and to other retail investors at the discretion of the SICAV. No commissions on Management Fee may be paid to any distributors.	JPY
Class $T3_{DMC1}$	reserved for retail investors of certain distributors specifically approved by the SICAV. No initial charge is payable on Class T3 Shares. Instead a CDSC may be charged.	USD

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

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

2. Summary of Significant Accounting Policies

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

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

(a) Valuation of Investments and Other Assets

1 the value of any cash on hand or on deposit, bills and demand notes, account receivables, prepaid expenses, cash dividends and interest declared or accrued and not yet received shall be deemed to be the full amount thereof, unless unlikely to be paid or received in full, in which case the value will be discounted as the Directors may consider appropriate in such case to reflect the true value thereof;

2 the value of securities which are quoted or dealt in on any Stock Exchange shall be in respect of each security, the last known price, and where appropriate, the middle market price on the Stock Exchange which is normally the principal market for such security;

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

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

4 in the event that any of the securities held in any portfolio on the relevant valuation day are not quoted or dealt in on a Stock Exchange or another regulated market or, for any of the securities where no price quotation is available, or if the price as determined pursuant to sub-paragraphs (2) and/or (3) is not in the opinion of the Directors' representation of the fair market value of the relevant securities, the value of such securities will be determined based on the reasonably foreseeable sales price determined prudently and in good faith;

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):

a. at the rates of exchange prevailing in Luxembourg at the Sub-Fund's relevant valuation dates in the Combined Statement of Net Assets, and

b. 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 Management Fee Class “A” Shares	Maximum Management Fee Class “B” Shares	Maximum Management Fee Class “C” Shares	Maximum Management Fee Class “D” Shares	Maximum Management Fee Class “E” Shares
Asia Opportunities Equity Fund	1.50%	0.90%	0.75%	0.00%	1.00%
Asia Pacific Equity Fund	1.50%	0.90%	0.75%	0.00%	1.00%
Asia Real Estate Multi Asset Income Fund	1.50%	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(1)	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 Management Fee Class "A" Shares	Maximum Management Fee Class "B" Shares	Maximum Management Fee Class "C" Shares	Maximum Management Fee Class "D" Shares	Maximum Management Fee Class "E" Shares
Global 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%

(1) Sub-Fund redeemed, see Note 1.

Sub-Funds	Maximum Management Fee Class "F" Shares	Maximum Management Fee Class "G" Shares	Maximum Management Fee Class "J" Shares	Maximum Management Fee Class "Q" Shares	Maximum Management Fee Class "R" Shares	Maximum Management Fee Class "T3" Shares
Asia Opportunities Equity Fund	1.00%	1.50%	1.00%	1.00%	0.75%	1.50%
Asia Pacific Equity Fund	1.00%	1.50%	1.00%	1.00%	0.75%	1.50%
Asia Real Estate Multi Asset Income Fund	1.00%	1.50%	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(1)	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 Management Fee Class "F" Shares	Maximum Management Fee Class "G" Shares	Maximum Management Fee Class "J" Shares	Maximum Management Fee Class "Q" Shares	Maximum Management Fee Class "R" Shares	Maximum Management Fee Class "T3" Shares
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%

(1) 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) 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
Asia Real Estate Multi Asset Income Fund					
(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)
				8,983,024	**(25,090)**
Global Emerging Markets Bond Fund					
(220)	US Treasury 2 Year Note (CBT)	JP Morgan	September 2022	46,150,156	(134,812)
				46,150,156	**(134,812)**

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

10. Open Futures Contracts (continued)

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure USD	Unrealised appreciation/ (depreciation) USD
Global Equity Navigator Fund					
(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)
				30,553,821	**(565,432)**
Global Market Navigator Fund					
(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)
				50,484,701	**(552,341)**
Global Multi Asset Income Plus Growth Fund					
(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)
				39,159,390	**(189,290)**

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

10. Open Futures Contracts (continued)

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure USD	Unrealised appreciation/ (depreciation) USD
US Corporate Bond Fund					
20	US Treasury 2 Year Note (CBT)	Bank of America Merrill Lynch	September 2022	4,195,469	(12,187)
21	US Treasury 10 Year Note (CBT)	Bank of America Merrill Lynch	September 2022	2,480,297	77,109
24	US Ultra Bond (CBT)	Bank of America Merrill Lynch	September 2022	3,686,250	83,229
56	Ultra 10 Year US Treasury Note (CBT)	Bank of America Merrill Lynch	September 2022	7,102,375	(3,531)
221	US Long Bond (CBT)	Bank of America Merrill Lynch	September 2022	30,484,187	251,855
278	US Treasury 5 Year Note (CBT)	Bank of America Merrill Lynch	September 2022	31,122,969	511,125
				79,071,547	**907,600**
US High Investment Grade Bond Fund					
(104)	US Treasury 5 Year Note (CBT)	Bank of America Merrill Lynch	September 2022	11,643,125	112,500
(31)	US Treasury 2 Year Note (CBT)	Bank of America Merrill Lynch	September 2022	6,502,977	46,207
32	US Ultra Bond (CBT)	Bank of America Merrill Lynch	September 2022	4,915,000	(16,197)
				23,061,102	**142,510**
US Investment Grade Bond Fund					
(33)	US Ultra Bond (CBT)	Bank of America Merrill Lynch	September 2022	5,068,594	(18,563)
9	US Treasury 10 Year Note (CBT)	Bank of America Merrill Lynch	September 2022	1,062,984	26,141
15	US Long Bond (CBT)	Bank of America Merrill Lynch	September 2022	2,069,062	41,250
22	Ultra 10 Year US Treasury Note (CBT)	Bank of America Merrill Lynch	September 2022	2,790,219	8,688
23	US Treasury 2 Year Note (CBT)	Bank of America Merrill Lynch	September 2022	4,824,789	18,289
24	US Treasury 5 Year Note (CBT)	Bank of America Merrill Lynch	September 2022	2,686,875	4,781
				18,502,523	**80,586**
World Value Equity Fund					
(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)
				69,875,547	**(1,827,231)**

Number of Contracts	Contract/Description	Counterparty	Expiration Date	Underlying Exposure EUR	Unrealised appreciation/ (depreciation) EUR
European Investment Grade Bond Fund					
(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)
				29,871,280	**(459,643)**

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/ 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
Total						**127,530**	**668,280**

Written Options as at June 30, 2022

Number of contracts	Call/ 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)
Total							**(87,695)**	**(186,495)**

Global Equity Navigator Fund

Purchased Options as at June 30, 2022

Number of contracts	Call/ 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
Total						**(413,919)**	**371,157**

Written Options as at June 30, 2022

Number of contracts	Call/ 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)
Total							**30,480**	**(21,120)**

Global Market Navigator Fund

Purchased Options as at June 30, 2022

Number of contracts	Call/ 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
Total						**(750,315)**	**759,681**

Written Options as at June 30, 2022

Number of contracts	Call/ 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)
Total							**91,440**	**(63,360)**

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/ 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
Total						**(747,753)**	**628,070**

Written Options as at June 30, 2022

Number of contracts	Call/ 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)
Total							**66,040**	**(45,760)**

World Value Equity Fund

Purchased Options as at June 30, 2022

Number of contracts	Call/ 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
Total						**(763,690)**	**1,779,060**

Written Options as at June 30, 2022

Number of contracts	Call/ 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)
Total							**157,480**	**(109,120)**

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
Asia Real Estate Multi Asset Income Fund						
USD	2,209,294	SGD	3,000,000	11/10/2022	BNP Paribas	53,547
SGD Class Hedges						
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
Total net unrealised depreciation						**(38,819)**
Underlying exposure to forward foreign exchange contracts					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 Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asia Sustainable Bond Fund						
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
EUR Class Hedges						
EUR	472	USD	507	15/7/2022	BNY Mellon Corp	(15)
USD	8	EUR	7	15/7/2022	BNY Mellon Corp	–
SGD Class Hedges						
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
Total net unrealised appreciation						**513,250**
Underlying exposure to forward foreign exchange contracts					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
Asian Bond Fund						
USD	51,550,188	SGD	70,000,000	11/10/2022	BNP Paribas	1,249,438
AUD Class Hedges						
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)
EUR Class Hedges						
EUR	857	USD	920	15/7/2022	BNY Mellon Corp	(27)
USD	28	EUR	27	15/7/2022	BNY Mellon Corp	–
GBP Class Hedges						
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)
HKD Class Hedges						
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)
NZD Class Hedges						
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
SGD Class Hedges						
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
ZAR Class Hedges						
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)
Total net unrealised depreciation						**(2,786,624)**
Underlying exposure to forward foreign exchange contracts					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 Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Asian Equity Income Fund						
AUD Class Hedges						
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
EUR Class Hedges						
EUR	407	USD	436	15/7/2022	BNY Mellon Corp	(12)
USD	45	EUR	42	15/7/2022	BNY Mellon Corp	–
NZD Class Hedges						
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
SGD Class Hedges						
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
ZAR Class Hedges						
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)
Total net unrealised depreciation						**(691,959)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	15,369,584
Asian High Yield Bond Fund						
AUD Class Hedges						
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
CHF Class Hedges						
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)
CNH Class Hedges						
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)
EUR Class Hedges						
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
GBP Class Hedges						
GBP	823	USD	1,032	15/7/2022	BNY Mellon Corp	(31)
USD	62	GBP	51	15/7/2022	BNY Mellon Corp	–
NZD Class Hedges						
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
SGD Class Hedges						
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
ZAR Class Hedges						
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)
Total net unrealised depreciation						**(786,404)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	57,486,539
Asian Investment Grade Bond Fund						
CNY	15,000,000	USD	2,343,966	11/7/2022	BNP Paribas	(104,126)
Total net unrealised depreciation						**(104,126)**
Underlying exposure to forward foreign exchange contracts					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
Asian Local Bond Fund						
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)
AUD Class Hedges						
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
SGD Class Hedges						
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
ZAR Class Hedges						
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)
Total net unrealised depreciation						**(4,161,323)**
Underlying exposure to forward foreign exchange contracts					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
Asian Low Volatility Equity Fund						
SGD Class Hedges						
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
Total net unrealised depreciation						**(35,270)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	3,032,952
Asian Total Return Bond Fund						
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)
Total net unrealised depreciation						**(137,771)**
Underlying exposure to forward foreign exchange contracts					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
Capital Reserve Fund						
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
Total net unrealised appreciation						**272,086**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	6,038,196
					Goldman Sachs Group, Inc	3,811,871
					JP Morgan	437,967
China Bond Fund						
EUR Class Hedges						
EUR	501	USD	537	15/7/2022	BNY Mellon Corp	(16)
SGD Class Hedges						
SGD	499	USD	363	15/7/2022	BNY Mellon Corp	(4)
Total net unrealised depreciation						**(20)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	880
China Equity Fund						
AUD Class Hedges						
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
NZD Class Hedges						
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
ZAR Class Hedges						
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)
Total net unrealised depreciation						**(261,800)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	4,896,479

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation EUR
European Investment Grade Bond Fund						
EUR	229,253	GBP	193,816	4/8/2022	JP Morgan	3,302
Total net unrealised appreciation						**3,302**
Underlying exposure to forward foreign exchange contracts					JP Morgan	226,288

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
Global Emerging Markets Bond Fund						
USD	1,082,417	SGD	1,500,000	28/7/2022	Morgan Stanley	5,464
AUD Class Hedges						
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)
EUR Class Hedges						
EUR	419	USD	450	15/7/2022	BNY Mellon Corp	(13)
USD	22	EUR	21	15/7/2022	BNY Mellon Corp	–
NZD Class Hedges						
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
Global Emerging Markets Bond Fund (continued)						
ZAR Class Hedges						
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)
Total net unrealised depreciation						**(357,676)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	6,285,418
					Morgan Stanley	1,076,967
Global Equity Navigator Fund						
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)
Total net unrealised depreciation						**(25,952)**
Underlying exposure to forward foreign exchange contracts					Citibank	1,329,373
					Morgan Stanley	2,035,205
Global Growth Equity Fund						
SGD Class Hedges						
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
Total net unrealised depreciation						**(6,910)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	693,871
Global Market Navigator Fund						
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
SGD Class Hedges						
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
Total net unrealised appreciation						**80,689**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	469,960
					HSBC Bank USA	1,045,724
					Morgan Stanley	2,511,197
					Westpac Banking Corp	1,947,714
Global Multi Asset Income Plus Growth Fund						
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
Total net unrealised appreciation						**5,158**
Underlying exposure to forward foreign exchange contracts					HSBC Bank USA	3,746,485
					Morgan Stanley	1,800,333

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) JPY
Japan Dynamic Fund						
AUD Class Hedges						
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
EUR Class Hedges						
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
Japan Dynamic Fund (continued)						
GBP Class Hedges						
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)
SGD Class Hedges						
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
USD Class Hedges						
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
ZAR Class Hedges						
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)
Total net unrealised appreciation						**46,409,647**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	11,711,440,917
Japan Smaller Companies Fund						
USD Class Hedges						
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
Total net unrealised appreciation						**1,044,771**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	87,918,746

Currency	Amount Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
US Bond Fund						
AUD Class Hedges						
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
Total net unrealised depreciation						**(47,168)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	1,297,643
US Corporate Bond Fund						
AUD Class Hedges						
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
EUR Class Hedges						
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
GBP Class Hedges						
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)
NZD Class Hedges						
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
SGD Class Hedges						
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	–
ZAR Class Hedges						
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)
Total net unrealised depreciation						**(23,075,260)**
Underlying exposure to forward foreign exchange contracts					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 Purchased	Currency	Amount Sold	Maturity	Counterparty	Unrealised appreciation/ (depreciation) USD
US High Yield Bond Fund						
AUD Class Hedges						
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)
EUR Class Hedges						
EUR	463	USD	497	15/7/2022	BNY Mellon Corp	(14)
USD	20	EUR	19	15/7/2022	BNY Mellon Corp	–
NZD Class Hedges						
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
ZAR Class Hedges						
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)
Total net unrealised depreciation						**(11,366,089)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	192,887,444
US Investment Grade Bond Fund						
AUD Class Hedges						
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
JPY Class Hedges						
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
ZAR Class Hedges						
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)
Total net unrealised depreciation						**(350,430)**
Underlying exposure to forward foreign exchange contracts					BNY Mellon Corp	21,691,705
World Value Equity Fund						
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
AUD Class Hedges						
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
NZD Class Hedges						
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
ZAR Class Hedges						
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)
Total net unrealised depreciation						**(165,701)**
Underlying exposure to forward foreign exchange contracts					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
Asian Local Bond Fund						**USD**
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)
Total					**278,278**	**278,278**
Global Emerging Markets Bond Fund						**USD**
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)
Total					**(667,539)**	**(667,539)**

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(1)	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

(1) Sub-Fund redeemed, see Note 1.

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

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_{DM}	January 4, 2022
Asian Bond Fund	Class F_{DY}	January 7, 2022
Asian Bond Fund	Class F_{EDY} (hedged)	January 7, 2022
Asian Bond Fund	Class F_{GDY} (hedged)	January 7, 2022
China Bond Fund	Class A_{H}	January 10, 2022
China Bond Fund	Class A_{HDM}	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_{DMC2}	March 30, 2022
Asian Dynamic Fund	Class C	March 31, 2022
Asian High Yield Bond Fund	Class C_{E} (hedged)	March 31, 2022
Asian High Yield Bond Fund	Class C_{G} (hedged)	March 31, 2022
Asian High Yield Bond Fund	Class C_{DM}	March 31, 2022
China Bond Fund	Class A_{SDM}	April 19, 2022
China Bond Fund	Class A_{SDM} (hedged)	May 5, 2022
Global Emerging Markets Customized Equity Fund	Class D	June 10, 2022
Global Multi Asset Income Plus Growth Fund	Class D_{SDMC1} (hedged)	June 30, 2022

The following share classes were redeemed during the period:

Sub-Fund	Class of Share	Redemption Date
Asian Infrastructure Equity Fund(1)	Class A	January 7, 2022
Asian Infrastructure Equity Fund(1)	Class C	January 7, 2022
Asian Bond Fund	Class R_{EDM} (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_{E}	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_{DMC1}	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_{GDY} (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_{DY}	May 24, 2022
US Corporate Bond Fund	Class E	June 8, 2022
Japan Small Companies Fund	Class E_{DY}	June 10, 2022

(1) Sub-Fund redeemed, see Note 1.

Appendix 2

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

Registration, Notification or Distribution of Sub-Funds

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

Appendix 2 (continued)

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

Chile	**Denmark**	**Finland**
Asian Equity Fund Asian Equity Income Fund India Equity Fund Indonesia Equity Fund Japan Dynamic Fund	Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Equity Fund Global Emerging Markets Dynamic Fund Global Growth Equity Fund Global Low Volatility Equity Fund Greater China Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund	Asia Real Estate Multi Asset Income Fund Asia Sustainable Bond Fund Asian Bond Fund Asian High Yield Bond Fund Asian Local Bond Fund Asian Low Volatility Equity Fund China A Shares Growth Fund China Equity Fund Global Emerging Markets Dynamic Fund Global Growth Equity Fund Global Low Volatility Equity Fund Greater China Equity Fund Japan Dynamic Fund Japan Smaller Companies Fund US Corporate Bond Fund US High Yield Bond Fund

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

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

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

Appendix 2 (continued)

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

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

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

Appendix 3
Calendar Year Performance

	June 30, 2022		December 31, 2021		December 31, 2020	
	Fund %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
Asia Opportunities Equity Fund (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)	–	–
Asia Pacific Equity Fund (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
Asia Real Estate Multi Asset Income Fund+						
Class A	(21.9)	–	(10.0)	–	(1.1)	–
Class A_{DM}	(21.9)	–	(10.0)	–	(1.0)	–
Class A_{DMC1}	(21.9)	–	(10.0)	–	(1.1)	–
Class A_{HDM}	(21.4)	–	(9.5)	–	(1.5)	–
Class A_{SDM} (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)	–	–	–
Asia Sustainable Bond Fund+						
Class A	(6.2)	–	(0.7)	–	6.1	–
Class A_{DM}	(6.1)	–	(1.6)	–	–	–
Class A_{H}	(5.5)	–	(1.5)	–	–	–
Class A_{HDM}	(5.5)	–	(1.5)	–	–	–
Class A_{S} (hedged)	(6.2)	–	(1.7)	–	–	–
Class A_{SDM} (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_{E} (hedged)	(6.5)	–	(1.0)	–	–	–
Class R_{G}	4.5	–	0.3	–	–	–
Asian Bond Fund (Reference Index**: JP Morgan Asia Credit Index)						
Class A	(15.6)	(10.7)	(6.4)	(2.4)	5.9	6.3
Class A_{ADM} (hedged)	(15.9)	(11.1)	(6.7)	(2.6)	5.2	5.3
Class A_{DM}	(15.6)	(10.7)	(6.4)	(2.4)	5.9	6.3
Class A_{DQ}	(15.6)	(10.7)	(6.4)	(2.4)	6.0	6.3
Class A_{GDM} (hedged)	(15.7)	(11.0)	(6.7)	(2.6)	8.0	5.4
Class A_{HDM}	(15.1)	(10.2)	(5.9)	(1.9)	5.5	5.8
Class A_{NDM} (hedged)	(15.5)	(10.8)	(6.4)	(2.3)	5.5	5.7
Class A_{S}	(12.8)	(7.9)	(4.4)	(0.5)	4.1	4.5
Class A_{S} (hedged)	(15.7)	(10.8)	(6.5)	(2.4)	5.5	6.0
Class A_{SDM}	(12.8)	(7.9)	(4.4)	(0.5)	4.1	4.5
Class A_{SDM} (hedged)	(15.6)	(10.8)	(6.4)	(2.4)	5.4	6.0
Class A_{Z} (hedged)	(14.0)	(8.7)	(2.2)	2.2	10.6	10.2
Class A_{ZDM} (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_{DM}	(15.3)	(10.7)	(5.7)	(2.4)	6.7	6.3
Class C_{S} (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_{H} (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_{DY}	(15.1)	(10.7)	(5.2)	(2.4)	7.3	6.3
Class E_{G} (hedged)	(15.1)	(11.0)	(5.5)	(2.6)	6.3	5.4
Class F_{DY}*	(13.8)	(9.7)	–	–	–	–
Class F_{EDY} (hedged)*	(14.4)	(10.5)	–	–	–	–
Class F_{GDY} (hedged)*	(14.0)	(10.0)	–	–	–	–
Class R	(15.4)	(10.7)	(6.0)	(2.4)	6.5	6.3
Class R_{E} (hedged)	(16.0)	(11.5)	(4.8)	(2.0)	–	–
Class R_{G}	(6.0)	(0.4)	(0.3)	(0.5)	–	–
Class $T3_{DMC1}$	(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 %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
Asian Dynamic Fund (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
Asian Equity Fund (Reference Index**: MSCI AC Asia ex Japan Index)						
Class A	(9.4)	(16.3)	(5.4)	(4.7)	13.6	25.0
Class A_{S}	(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
Asian Equity Income Fund (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_{ADM} (hedged)	(18.6)	(16.5)	(8.6)	(3.9)	8.8	17.8
Class A_{ADMC1} (hedged)	(18.5)	(16.5)	(8.6)	(3.9)	8.7	17.8
Class A_{DM}	(17.5)	(15.7)	(7.6)	(2.9)	11.8	22.4
Class A_{DMC1}	(17.5)	(15.7)	(7.6)	(2.9)	11.8	22.4
Class A_{E}	(10.2)	(8.3)	(0.1)	4.5	2.3	12.3
Class A_{EDM}	(10.2)	(8.3)	0.0	4.5	2.2	12.3
Class A_{NDMC1} (hedged)	(18.0)	–	(8.3)	–	9.4	–
Class A_{S}	(14.8)	(12.9)	(5.6)	(0.9)	9.8	20.3
Class A_{S} (hedged)	(17.8)	(15.8)	(7.9)	(3.1)	10.4	20.9
Class A_{SDM}	(14.8)	(12.9)	(5.6)	(0.9)	9.8	20.3
Class A_{ZDMC1} (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_{DH}	(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_{E}	(9.9)	(8.3)	0.7	4.5	3.0	12.3
Class R_{E} (hedged)	(18.2)	(16.7)	(12.8)	(8.1)	–	–
Class R_{EDM}	(9.9)	(8.3)	0.7	4.5	3.0	12.3
Asian High Yield Bond Fund (Reference Index**: JACI Non-Investment Grade Index)						
Class A	(25.4)	(18.8)	(18.0)	(11.0)	3.4	4.9
Class A_{ADM} (hedged)	(25.7)	(19.2)	(18.3)	(11.3)	2.4	3.0
Class A_{ADMC1} (hedged)	(25.6)	(19.2)	(18.3)	(11.3)	2.4	3.0
Class A_{DM}	(25.4)	(18.8)	(18.0)	(11.0)	3.3	4.9
Class A_{DMC1}	(25.4)	(18.8)	(18.1)	(11.0)	3.3	4.9
Class A_{F} (hedged)	(26.0)	(19.4)	(18.9)	(11.9)	1.3	3.0
Class A_{FDM} (hedged)	(26.1)	(19.4)	(18.9)	(11.9)	1.2	3.0
Class A_{NDM} (hedged)	(25.4)	(18.9)	(18.1)	(11.0)	2.6	3.5
Class A_{R} (hedged)	(24.7)	–	(16.0)	–	22.8	–
Class A_{RDMC1} (hedged)	(24.7)	–	(16.0)	–	4.9	–
Class A_{S} (hedged)	(25.5)	(18.8)	(18.1)	(11.9)	–	–
Class A_{SDM}	(23.0)	(16.2)	(16.3)	(9.3)	1.5	3.1
Class A_{SDM} (hedged)	(25.4)	(18.8)	(18.1)	(11.0)	2.9	4.3
Class A_{ZDMC1} (hedged)	(23.9)	–	(14.5)	–	7.4	–
Class C	(25.1)	(18.8)	(17.4)	(11.0)	4.2	4.9
Class C_{DM}*	(13.8)	(9.6)	–	–	–	–
Class C_{E} (hedged)*	(14.3)	(10.1)	–	–	–	–
Class C_{G} (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_{DY}	(25.0)	(18.8)	(17.0)	(11.0)	2.9	3.5
Class Q_{DQ}	(25.1)	(18.8)	(17.3)	(11.0)	4.2	4.9
Class Q_{RDQ} (hedged)	(24.4)	–	(16.1)	–	–	–
Class R	(25.2)	(18.8)	(17.6)	(11.0)	3.8	4.9
Class R_{E} (hedged)	(25.7)	(19.5)	(18.4)	(12.8)	–	–
Class R_{G}	(16.9)	(9.4)	(2.2)	(2.3)	–	–
Class R_{G} (hedged)	(25.3)	(19.1)	(17.8)	(11.2)	2.6	3.6
Class $T3_{DMC1}$	(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 %
Asian Investment Grade Bond Fund (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_{DQ}	(12.3)	(9.9)	0.3	–	8.0	7.4
Asian Local Bond Fund (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_{ADM} (hedged)	(14.3)	(12.2)	(8.7)	(6.9)	7.4	7.4
Class A_{DM}	(13.9)	(10.9)	(8.3)	(6.3)	8.3	9.1
Class A_S	(11.1)	(8.0)	(6.4)	(4.5)	6.4	7.2
Class A_{ZDM} (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_S (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_{DY}	(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_E	(6.0)	(2.8)	2.8	4.1	–	–
Class R_G	(4.1)	(0.8)	(0.5)	(0.1)	–	–
Asian Low Volatility Equity Fund (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_{DM}	(10.7)	(12.6)	4.7	4.1	2.6	6.3
Class A_S	(7.8)	(9.8)	7.0	6.2	0.8	4.5
Class A_S (hedged)	(10.9)	(12.7)	4.5	4.0	1.6	5.1
Class A_{SDM}	(7.8)	(9.8)	7.0	6.2	0.8	4.5
Class A_{SDM} (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
Asian Multi Factor Equity Fund (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
Asian Property Securities Fund (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_S	(8.1)	(7.8)	(2.6)	2.0	(13.4)	(6.6)
Class A_{SDQ}	(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)
Asian Total Return Bond Fund+						
Class A	(21.0)	–	(7.0)	–	10.1	–
Class A_{DM}	(20.9)	–	(0.1)	–	–	–
Class A_S	(18.4)	–	(5.0)	–	8.1	–
Class E	(20.4)	–	(5.5)	–	11.8	–
Class R	(20.7)	–	(0.1)	–	–	–
Capital Reserve Fund+						
Class A	(2.2)	–	0.1	–	0.3	–
Class A_{DM}	(2.2)	–	0.1	–	0.3	–
Class A_{HDM}	(1.6)	–	0.6	–	0.3	–
Class C	(2.0)	–	0.2	–	0.4	–
China A Shares Growth Fund (Reference Index**: MSCI China A USD Index)						
Class A	(19.1)	(12.5)	(2.5)	4.6	56.8	40.3
Class A_H	(18.6)	(12.0)	(4.3)	(2.3)	–	–
Class A_S	(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_E	(11.6)	(5.2)	9.7	14.1	–	–

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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 Fund %	June 30, 2022 Reference Index %	December 31, 2021 Fund %	December 31, 2021 Reference Index %	December 31, 2020 Fund %	December 31, 2020 Reference Index %
China Bond Fund (Reference Index**: Markit iBoxx ALBI China Onshore)						
Class A	(4.0)	(3.5)	6.6	8.3	2.6	2.2
Class A_{DM}	(4.0)	(3.5)	4.4	5.3	–	–
Class A_{H}*	(3.0)	–	–	–	–	–
Class A_{HDM}*	(3.0)	–	–	–	–	–
Class A_{SDM}*	(1.9)	–	–	–	–	–
Class A_{SDM} (hedged)*	(0.3)	–	–	–	–	–
Class C_{R}	1.3	–	1.4	–	–	–
Class E	(3.5)	(3.5)	7.7	8.3	8.7	8.9
Class E_{DY}	(3.6)	(3.5)	7.8	8.3	8.9	9.7
Class R	(3.9)	(3.5)	4.6	5.3	–	–
Class R_{E} (hedged)	(4.5)	(4.3)	4.6	5.4	–	–
Class R_{G}	6.9	7.3	0.8	0.9	–	–
China Equity Fund (Reference Index**: MSCI China 10/40 Index)						
Class A	(13.4)	(8.9)	(25.3)	(21.0)	21.3	29.7
Class A_{ADMC1} (hedged)	(14.8)	–	(26.2)	–	18.4	–
Class A_{DMC1}	(13.3)	(8.9)	(25.3)	(21.0)	21.4	29.7
Class A_{E}	(5.6)	(1.3)	(19.0)	(14.2)	10.7	18.4
Class A_{NDMC1} (hedged)	(14.2)	–	(25.9)	–	19.1	–
Class A_{S}	(10.8)	(6.3)	(23.7)	(19.2)	19.4	27.6
Class A_{ZDMC1} (hedged)	(13.2)	–	(22.9)	–	23.5	–
Class J	(12.5)	(8.9)	(23.9)	(21.0)	23.5	29.7
Dragon Peacock Fund (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
European Investment Grade Bond Fund (Reference Index**: ICE BofA Euro Corporate Index)						
Class A_{E}	(12.3)	(12.2)	(1.9)	(1.0)	4.5	2.6
Class A_{EDM}	(12.3)	(12.2)	(1.9)	(1.0)	4.5	2.6
Class D_{E}	(11.6)	(12.2)	(0.5)	(1.0)	6.0	2.6
Global Emerging Markets Bond Fund (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_{ADMC1} (hedged)	(19.6)	(20.9)	(4.5)	(2.2)	4.3	3.2
Class A_{DM}	(19.3)	(20.3)	(3.6)	(1.8)	4.9	5.3
Class A_{DMC1}	(19.3)	(20.3)	(3.6)	(1.8)	4.9	5.3
Class A_{NDMC1} (hedged)	(19.3)	–	(3.6)	–	3.9	–
Class A_{ZDM} (hedged)	(17.8)	–	0.7	–	9.1	–
Class A_{ZDMC1} (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_{E} (hedged)	(19.7)	(21.3)	(1.2)	(0.1)	–	–
Class $T3_{DMC1}$	(19.6)	(20.3)	(0.6)	0.5	–	–
Global Emerging Markets Customized Equity Fund (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
Global Emerging Markets Dynamic Fund (Reference Index**: MSCI Emerging Markets Index)						
Class A	(8.2)	(17.6)	2.0	(2.5)	6.3	18.3
Class A_{S}	(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_{E}	0.4	(10.4)	11.1	4.9	(2.0)	8.5
Global Emerging Markets Ex China Dynamic Fund (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.

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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 %
Global Equity Navigator Fund+						
Class A	(21.0)	–	15.7	–	10.6	–
Class D	(20.3)	–	18.0	–	12.8	–
Global Growth Equity Fund (Reference Index**: MSCI AC World Index)						
Class A	(28.2)	(20.2)	9.2	18.5	29.0	16.3
Class A_S (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
Global Low Volatility Equity Fund (Reference Index**: MSCI ACWI Minimum Volatility Index)						
Class A	(11.1)	(12.0)	11.4	13.9	5.0	2.7
Class A_{DMC1}	(11.1)	(12.0)	11.4	13.9	5.0	2.7
Class A_S	(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
Global Market Navigator Fund+						
Class A	(19.6)	–	9.1	–	9.0	–
Class A_S	(17.0)	–	11.4	–	7.2	–
Class A_S (hedged)	(19.8)	–	8.9	–	8.1	–
Class A_{SDMC1} (hedged)	(19.8)	–	8.9	–	8.0	–
Class D	(19.1)	–	10.5	–	10.5	–
Global Multi Asset Income Plus Growth Fund+						
Class A_{DM}	(18.0)	–	8.0	–	4.8	–
Class A_{DMC2}*	(11.9)	–	–	–	–	–
Class D	(17.4)	–	9.6	–	6.3	–
Class D_{DM}*	(17.6)	–	–	–	–	–
Global Technology Fund (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_S	(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
Greater China Equity Fund (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
India Equity Fund (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
Indonesia Equity Fund (Reference Index**: MSCI Indonesia 10/40 Index)						
Class A	0.3	(0.2)	(2.4)	(0.5)	(11.0)	(6.4)
Class A_S	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 %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
Japan Dynamic Fund (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_A (hedged)	9.7	(6.2)	23.4	13.3	(11.2)	7.1
Class A_E	1.8	(13.6)	21.3	10.4	(12.4)	4.6
Class A_E (hedged)	9.5	(6.3)	23.5	12.8	(10.7)	7.9
Class A_J	10.5	(5.9)	24.8	13.4	(8.9)	8.8
Class A_S	(3.6)	(17.9)	14.2	4.0	(5.6)	12.6
Class A_S (hedged)	10.3	(5.4)	24.5	13.7	(10.1)	8.8
Class A_Z (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_{DY}	(6.0)	(20.3)	12.6	1.7	(3.1)	14.8
Class C_E	2.2	(13.6)	22.2	10.4	(11.7)	4.6
Class C_E (hedged)	9.9	(6.3)	24.5	12.8	(10.2)	7.9
Class C_G	4.4	(11.4)	13.4	2.6	(6.4)	10.6
Class C_J	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_E	2.2	(13.6)	22.3	10.4	(11.7)	4.6
Class F_{GDY}	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_E	2.2	(13.6)	22.2	10.4	(11.7)	4.6
Class R_E (hedged)	9.9	(6.3)	24.5	12.8	(10.0)	7.9
Class R_G	4.3	(11.4)	13.4	2.6	(6.4)	10.6
Class R_G (hedged)	10.6	(5.6)	25.0	13.4	(9.7)	8.2
Class R_J	10.9	(5.9)	25.7	13.4	(8.3)	8.8
Japan Smaller Companies Fund (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_G	(3.3)	(8.7)	10.7	(1.2)	(6.1)	5.6
Class C_J	2.8	(3.1)	22.8	9.3	(8.0)	3.8
Class R (hedged)	2.7	–	22.6	–	(8.3)	–
Class R_G	(3.4)	(8.7)	10.5	(1.2)	(6.3)	5.6
Class R_J	2.7	(3.1)	22.6	9.3	(8.3)	3.8
Malaysia Equity Fund (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
Pan European Fund (Reference Index**: MSCI Europe Index)						
Class A	(24.4)	(20.8)	14.8	16.3	7.2	5.4
Class C_S	(21.6)	(18.2)	18.4	18.6	6.3	3.6
Philippines Equity Fund (Reference Index**: Philippines Stock Exchange Index)						
Class A	(19.8)	(18.8)	(6.3)	(4.3)	(3.1)	(1.8)
Class A_S	(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_J	(4.6)	(4.2)	5.7	6.3	(7.0)	(7.2)
Thailand Equity Fund (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)

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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 Fund %	June 30, 2022 Reference Index %	December 31, 2021 Fund %	December 31, 2021 Reference Index %	December 31, 2020 Fund %	December 31, 2020 Reference Index %
US Bond Fund (Reference Index**: Bloomberg US Aggregate Bond Index)						
Class A	(12.3)	(10.3)	(3.2)	(1.5)	6.7	7.5
Class A_{ADM} (hedged)	(12.5)	(10.8)	(3.5)	(1.7)	6.0	7.0
Class A_{DM}	(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
US Corporate Bond Fund (Reference Index**: Bloomberg US Credit Index)						
Class A	(14.2)	(13.8)	(2.0)	(1.1)	10.1	9.9
Class A_{ADM} (hedged)	(14.5)	(14.4)	(2.3)	(1.3)	9.0	8.7
Class A_{ADMC1} (hedged)	(14.5)	(14.4)	(2.3)	(1.3)	9.1	8.7
Class A_{DM}	(14.2)	(13.8)	(2.0)	(1.1)	10.1	9.9
Class A_{DMC1}	(14.2)	(13.8)	(2.0)	(1.1)	10.1	9.9
Class A_{NDM} (hedged)	(14.1)	(14.1)	(2.0)	(1.0)	9.3	9.2
Class A_{SDM} (hedged)	(14.2)	(13.9)	(2.0)	(1.0)	9.6	9.5
Class A_{ZDM} (hedged)	(12.6)	(12.0)	2.3	3.9	14.6	14.1
Class A_{ZDMC1} (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_E (hedged)	(14.5)	(14.8)	(2.2)	(2.0)	9.3	8.3
Class C_G (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_G (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_{EDM} (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_{DM}	(14.0)	(13.8)	(1.5)	(1.1)	10.9	9.9
Class R_E (hedged)	(14.5)	(14.8)	(2.4)	(2.0)	9.1	8.3
Class R_{GDM} (hedged)	(14.0)	(14.2)	(1.7)	(1.3)	9.5	8.9
Class $T3_{DMC1}$	(14.6)	(13.8)	0.3	0.6	–	–
US High Investment Grade Bond Fund (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_{DM}	(14.0)	(13.0)	(3.5)	(1.8)	8.9	9.7
Class A_S	(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
US High Yield Bond Fund (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_{ADM} (hedged)	(15.2)	(14.7)	4.2	5.0	1.5	4.0
Class A_{ADMC1} (hedged)	(15.2)	(14.7)	4.2	5.0	1.4	4.0
Class A_{DM}	(14.7)	(14.0)	4.6	5.3	2.7	6.1
Class A_{DMC1}	(14.7)	(14.0)	4.6	5.3	2.6	6.1
Class A_{NDM} (hedged)	(14.7)	(14.4)	4.5	5.4	1.8	4.6
Class A_{NDMC1} (hedged)	(14.8)	(14.4)	4.6	5.4	1.8	4.6
Class A_{ZDM} (hedged)	(13.2)	(12.4)	9.2	10.6	6.5	8.5
Class A_{ZDMC1} (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_{DM}	(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_E (hedged)	(15.1)	(15.0)	2.7	2.8	–	–
Class $T3_{DMC1}$	(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 %	Reference Index %	Fund %	Reference Index %	Fund %	Reference Index %
US Investment Grade Bond Fund (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_{ADM} (hedged)	(15.0)	(14.7)	(2.2)	(1.0)	8.2	8.3
Class A_{DM}	(14.7)	(14.2)	(1.9)	(0.8)	9.2	9.8
Class A_{DQ}	(14.7)	(14.2)	(1.9)	(0.8)	9.2	9.8
Class A_{S}	(12.0)	(11.4)	0.3	1.2	7.2	7.9
Class A_{ZDM} (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_{DQ}	(14.1)	(14.2)	(0.4)	(0.8)	2.8	3.0
Class J_{JDM} (hedged)	(14.6)	–	(1.1)	–	8.6	–
Class R	(14.5)	(14.2)	(1.3)	(0.8)	10.0	9.8
Class $T3_{DMC1}$	(15.0)	(14.2)	(0.0)	0.6	–	–
Vietnam Equity Fund (Reference Index**: MSCI Vietnam 10/40)						
Class J	(17.2)	(27.2)	46.0	46.2	33.8	19.5
World Value Equity Fund (Reference Index**: MSCI World Index)						
Class A	(19.0)	(20.5)	22.0	21.8	3.7	15.9
Class A_{ADMC1} (hedged)	(20.0)	–	20.7	–	0.9	–
Class A_{DMC1}	(19.0)	(20.5)	22.0	21.8	3.7	15.9
Class A_{NDMC1} (hedged)	(19.6)	–	21.1	–	1.4	–
Class A_{Z} (hedged)	(18.3)	–	26.4	–	4.5	–
Class A_{ZDMC1} (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.

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