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(中文節譯本)

宏利投資管理

宏利環球基金

可變資本投資公司

截至2023年6月30日年度

經查核簽證之年度報告

概不接受僅基於財務報告作出之任何申購。唯有基於最新之公開說明書，以及最新之年度報告及半年度報告（如於其後發行）所為之申購方屬有效。

可變資本投資公司

盧森堡商業登記編號 B 26 141

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## 獨立查核人報告

致宏利環球基金股東

### 本事務所之意見

本事務所認為依據盧森堡針對編製及呈現財務報表之法律及法規要求，所檢附之財務報表就宏利環球基金（「基金」）及其個別子基金截至2023年6月30日之財務狀況及該年度之營運成果及淨資產之變動，提供真實且公允的看法。

### 本事務所查核之標的

基金之財務報表包括：

- 截至2023年6月30日止之淨資產表；
- 截至2023年6月30日止之投資組合；
- 截至當年度之營運表；
- 截至該年度之淨資產變動表；及
- 財務報表之附註，包含重大會計政策之摘要。

### 本事務所意見之依據

本事務所根據關於查核專業之2016年7月23日法律（2016年7月23日法）及盧森堡金融業監管委員會（Commission de Surveillance du Secteur Financier, CSSF）通過之國際審計準則（ISAs）進行查核。本報告「查核人查核年度報告之責任」乙節進一步說明本事務所依據2016年7月23日法及盧森堡金融業監管委員會所通過之國際審計準則應負的責任。

本事務所認為以所獲得的查核證明作為本所意見之依據係足夠且適當的。

依據盧森堡金融業監管委員會通過，且由國際道德準則委員會就會計師發佈之專業會計師國際道德守則，包含國際獨立準則（IESBA守則），及與財務報表查核之相關道德要求，本事務所獨立於「基金」。本事務所已依據該等道德要求履行本事務所其他道德責任。

### 其他資訊

基金的董事會將負責其他資訊。其他資訊包括財務報表中的資訊，但不包括財務報表及本事務所對財務報表之查核報告。

本事務所對財務報表之意見不包括其他資訊，且本事務所並未對該其他

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資訊以任何形式表示保證之結論。

關於本事務所對財務報表之查核，本所的責任係閱讀上述所指之其他資訊，並於閱讀時考量該其他訊息是否與年度報告或本所於查核中所獲得之知識重大不符，抑或出現嚴重錯誤。倘依據本所執行的工作，本所得出其他資訊有嚴重錯誤之結論，則本所必須報告此等事實。本事務所在此方面並無需報告者。

### **基金董事會對財務報表之責任**

依照與編製及呈現財務報表相關之盧森堡法律及法規之要求，基金董事會有責編製並公允表述財務報表，並負責其認為必要之內部控制，以確保財務報表之編製無重大不實陳述，不論是基於詐欺或是錯誤。

於編製財務報表時，除非基金董事會打算清算基金或關閉其任何個別子基金，或停止營運，或無其他實際的選擇而只能如此為之者外，基金董事會有責任去評估基金及其個別子基金持續經營之能力、揭露（如適用）有關持續經營之事項，並採用以繼續經營為基礎之會計。

### **獨立會計師查核財務報表之責任**

本事務所查核之目標係為得到對整體財務報表是否無重大不實陳述（不論是基於詐欺或是錯誤）之合理確信，並發佈含括本事務所意見之查核報告。合理確信是高程度的確保，惟此並非保證依據2016年7月23日法律及盧森堡金融業監管委員會通過之國際審計準則所進行之查核皆能發現重大不實陳述之存在。不實陳述可能來自詐欺或錯誤，則當可合理預期不實陳述（單一或總體）將影響使用者基於該等財務報表所作之經濟上判斷時，該不實陳述將被視為重大。

作為依據2016年7月23日法律及盧森堡金融業監管委員會通過之國際審計準則所進行查核之一環，本事務所在整個查核之過程中作出專業之判斷，並抱持專業之懷疑態度。

本事務所亦：

- 發現並評估財務報表重大不實陳述之風險，不論是基於詐欺或是錯誤；設計並執行針對該等風險之查核程序；並且取得足以且適當作為本事務所意見之基礎的查核證據。因詐欺所生之重大不實陳述未被發現之風險，高於因錯誤所生之風險，因為詐欺可能包含了共謀、偽造、故意遺漏、不實陳述、或者內部控制之違反；
- 瞭解與查核有關之內部控制，以設計適合該情況之查核程序，其目的

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並非是對基金內部控制之有效性表達意見；

- 評估所採用會計政策之適當性、會計估計之合理性、以及基金董事會之相關揭露事項；
- 針對基金董事會所採用以繼續經營為基礎之會計的適當性提供結論，並且根據所取得之查核證據，針對可能造成基金或其任何個別子基金繼續存續之能力產生重大疑慮之事件或情況，其重大之不確定性是否存在提供結論。如果本事務所認定重大不確定性存在，我們必須在查核報告內標註相關財務報表中之揭露，或於該等揭露並不足夠之情況下修改本所之意見。本事務所之結論係依據截至做成查核報告之日所取得之查核證據。然而，未來的事件或情況可能會導致基金或其任何個別子基金停止繼續經營；
- 評估財務報表之整體表述、架構及內容，包含揭露事項，以及財務報表是否公允呈現基礎交易及事件。

本事務所與相關治理負責人員就計畫的範圍、查核之時間以及重大之查核發現，包括本所在查核過程中所發現內部控制之嚴重缺陷等事項進行溝通。

Régis Malcourant

代表

PricewaterhouseCoopers, Société coopérative

盧森堡，2023年9月5日

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淨資產表  
2023年6月30日  
(以美元為單位)

	亞洲股票基金 (本基金非屬環 境、社會及治理相 關主題之境外基 金)	亞太不動產基金 (本基金之配息來 源可能為本金)	巨龍增長基金	新興東歐基金	歐洲增長基金
證券組合成本	96,215,987	442,559,554	414,433,694	103,881,700	78,917,709
未實現增值/(貶值)	9,178,645	(81,996,587)	(35,663,721)	(15,711,855)	10,715,459
<b>證券組合市值</b>	<b>105,394,632</b>	<b>360,562,967</b>	<b>378,769,973</b>	<b>88,169,845</b>	<b>89,633,168</b>
銀行現金	4,268,922	2,271,703	6,799,589	1,600,002	2,184,586
應收利息和股利，淨值	102,714	1,674,013	1,625,128	235,728	58,802
按市值購買之選擇權	-	-	-	-	-
未實現遠期外匯合約增值	-	10,775	56	-	-
未實現期貨合約增值	-	-	-	-	-
未實現交換合約增值	-	-	-	-	-
應收證券出售款	-	545,846	-	-	-
應收認購款	27,075	37,653	1,618,660	64,551	73,719
退稅款	251,899	-	-	312,005	337,478
其他資產	-	29	-	-	-

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	亞洲股票基金 (本基金非屬環 境、社會及治理相 關主題之境外基 金)	亞太不動產基金 (本基金之配息來 源可能為本金)	巨龍增長基金	新興東歐基金	歐洲增長基金
成立費用	-	3,001	439	-	-
<b>總資產</b>	<b>110,045,242</b>	<b>365,105,987</b>	<b>388,813,845</b>	<b>90,382,131</b>	<b>92,287,753</b>
銀行透支	(1,163)	-	-	-	-
按市值售出之選擇權	-	-	-	-	-
未實現遠期外匯合約貶值	-	(373,482)	(2,585)	-	-
未實現期貨合約貶值	-	-	-	-	-
應付購買證券價款	(325,424)	-	-	-	-
應付贖回款	(135,736)	(312,695)	(343,600)	(212,145)	(107,573)
應付投資經理費	(134,378)	(405,692)	(468,966)	(111,340)	(113,151)
管理公司費用	(3,288)	(11,673)	(12,164)	(2,545)	(2,764)
應付成立費用	-	-	(556)	-	-
其他負債	(144,892)	(113,455)	(107,492)	(22,261)	(24,202)
<b>總負債</b>	<b>(744,881)</b>	<b>(1,216,997)</b>	<b>(935,363)</b>	<b>(348,291)</b>	<b>(247,690)</b>
<b>總淨資產</b>	<b>109,300,361</b>	<b>363,888,990</b>	<b>387,878,482</b>	<b>90,033,840</b>	<b>92,040,063</b>

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**淨資產表(續)**  
**2023年6月30日**  
(以美元為單位)

	環球股票基金	環球資源基金	康健護理基金	印度股票基金
證券組合成本	196,485,074	33,458,805	272,633,653	249,443,270
未實現增值/(貶值)	25,137,183	5,706,283	99,120,828	42,713,742
<b>證券組合市值</b>	<b>221,622,257</b>	<b>39,165,088</b>	<b>371,754,481</b>	<b>292,157,012</b>
銀行現金	4,668,392	1,615,069	8,135,332	10,071,072
應收利息和股利，淨值	201,166	28,229	256,172	551,116
按市值售出之選擇權	-	-	-	-
未實現遠期外匯合約增值	-	-	2	26
未實現期貨合約增值	-	-	-	-
未實現交換合約增值	-	-	-	-
應收證券出售款	-	-	-	2,436,306
應收認購款	32,547	40,008	220,224	1,035,522
回收稅款	19,865	14,945	40,706	4,677,962
其他資產	-	-	-	-
成立費用	-	-	-	820
<b>總資產</b>	<b>226,544,227</b>	<b>40,863,339</b>	<b>380,406,917</b>	<b>310,929,836</b>

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	環球股票基金	環球資源基金	康健護理基金	印度股票基金
銀行透支	-	(1)	-	-
按市值售出之選擇權	-	-	-	-
未實現遠期外匯合約貶值	-	-	(97)	(9,786)
未實現期貨合約貶值	-	-	-	-
應付購買證券價款	-	-	-	(1,980,413)
應付贖回款	(180,389)	(49,991)	(633,602)	(367,635)
應付投資經理費	(279,095)	(50,947)	(457,572)	(366,913)
管理公司費用	(6,625)	(1,239)	(11,412)	(8,603)
應付成立費用	-	-	-	(558)
其他負債	(60,009)	(10,387)	(97,839)	(6,052,600)
<b>總負債</b>	<b>(526,118)</b>	<b>(112,565)</b>	<b>(1,200,522)</b>	<b>(8,786,508)</b>
<b>總淨資產</b>	<b>226,018,109</b>	<b>40,750,774</b>	<b>379,206,395</b>	<b>302,143,328</b>



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淨資產表(續)  
2023年6月30日  
(以美元為單位)

	日本股票基金 (原名稱為日本增長 基金)	美國債券基金 (本基金配息來源可能 為本金)	美國股票基金	美國特別機會基金 (本基金主要係投資於 非投資等級之高風險 債券且基金之配息來 源可能為本金)
證券組合成本	30,562,288	103,864,323	258,253,844	36,558,492
未實現增值/(貶值)	5,651,387	(8,647,118)	118,320,861	(2,624,275)
<b>證券組合市值</b>	<b>36,213,675</b>	<b>95,217,205</b>	<b>376,574,705</b>	<b>33,934,217</b>
銀行現金	665,605	1,615,200	8,919,558	1,462,158
應收利息和股利，淨值	9,231	723,007	69,400	564,067
按市值售出之選擇權	-	-	-	-
未實現遠期外匯合約增值	-	-	-	-
未實現期貨合約增值	-	-	-	-
未實現交換合約增值	-	-	-	-
應收證券出售款	-	203,678	-	39,264
應收認購款	148,642	64,836	953,706	4,626
回收稅款	-	-	-	-
其他資產	-	-	-	-
成立費用	-	5,995	2,998	-

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	日本股票基金 (原名稱為日本增長 基金)	美國債券基金 (本基金配息來源可能 為本金)	美國股票基金	美國特別機會基金 (本基金主要係投資於 非投資等級之高風險 債券且基金之配息來 源可能為本金)
<b>總資產</b>	<b>37,037,153</b>	<b>97,829,921</b>	<b>386,520,367</b>	<b>36,004,332</b>
銀行透支 -	-	-	-	-
按市值售出之選擇權	-	-	-	-
應付股利，淨值	-	-	-	-
未實現遠期外匯合約貶值	-	-	-	-
未實現期貨合約貶值	-	-	-	-
應付購買證券價款	-	(989,892)	(1,374,432)	(126,910)
應付贖回款	(34,177)	(110,282)	(570,154)	(24,062)
應付投資經理費	(45,828)	(74,906)	(346,488)	(29,793)
管理公司費用	(1,086)	(2,913)	(11,016)	(1,071)
應付成立費用	-	(6,000)	(3,000)	-
其它負債	(8,870)	(24,048)	(89,597)	(9,427)
<b>總負債</b>	<b>(89,961)</b>	<b>(1,208,041)</b>	<b>(2,394,687)</b>	<b>(191,263)</b>
<b>總淨資產</b>	<b>36,947,192</b>	<b>96,621,880</b>	<b>384,125,680</b>	<b>35,813,069</b>

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淨資產變動表  
截至 2023 年 6 月 30 日年度  
(以美元為單位)

	亞洲股票基金(本 基金非屬環境、社 會及治理相關主題 之境外基金)	亞太不動產基金 (本基金之配息來 源可能為本金)	巨龍增長基金	新興東歐基金	歐洲增長基金
期初/年初淨資產	103,762,875	491,347,702	469,618,237	63,531,887	70,973,697
淨投資收益/(虧損)	23,882	13,102,267	1,331,925	2,136,985	538,040
已實現淨利潤/(損失)					
— 出售投資及選擇權	(5,042,037)	(86,021,053)	(60,982,121)	(2,862,833)	563,723
— 外幣	(211,166)	(97,921)	(98,932)	(31,723)	160,904
— 遠期外匯合約	(1,776)	(1,151,714)	(1,938)	4,941	(4,414)
— 期貨合約	-	-	-	-	-
— 交換合約	-	-	-	-	-
未實現增值/(貶值)之淨變動					
— 投資及選擇權	6,684,874	30,003,197	(35,779,955)	28,486,144	17,484,841
— 遠期外匯合約	60	611,914	3,390	-	-
— 期貨合約	-	-	-	-	-
	1,453,837	(43,553,310)	(95,527,631)	27,733,514	18,743,094
認購股份已收款	27,006,511	50,063,007	179,050,873	17,148,832	26,301,270
贖回股份已付款	(22,917,187)	(109,054,309)	(164,992,610)	(16,439,477)	(23,612,938)

(註：中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

	亞洲股票基金(本 基金非屬環境、社 會及治理相關主題 之境外基金)	亞太不動產基金 (本基金之配息來 源可能為本金)	巨龍增長基金	新興東歐基金	歐洲增長基金
當期/年度已付股利	(5,675)	(24,914,100)	(270,387)	(1,940,916)	(365,060)
期末/年末淨資產	109,300,361	363,888,990	387,878,482	90,033,840	92,040,063

(註：中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

**淨資產變動表(續)**  
**截至 2023 年 6 月 30 日年度**  
 (以美元為單位)

	環球股票基金	環球資源基金	康健護理基金	印度股票基金
期初/年初淨資產	206,254,925	41,956,728	359,306,972	274,115,607
淨投資收益/(虧損)	739,031	489,615	(1,771,003)	(10,487,714)
已實現淨利潤/(損失):				
— 出售投資及選擇權	1,854,291	2,580,712	4,434,595	11,522,264
— 外幣	(29,644)	(4,897)	(55,497)	(888,960)
— 遠期外匯合約	2,628	34	6,904	76,156
— 期貨合約	-	-	-	-
— 交換合約	-	-	-	-
未實現增值/(貶值)之淨變動				
— 投資及選擇權	26,543,231	774,004	16,644,308	34,639,008
— 遠期外匯合約	-	-	(95)	3,503
— 期貨合約	-	-	-	-
	29,109,537	3,839,468	19,259,212	34,864,257
認購股份已收款	19,696,864	26,814,785	81,522,099	78,816,966
贖回股份已付款	(28,573,304)	(31,363,674)	(80,807,476)	(85,653,502)
當期/年度已付股利	(469,913)	(496,533)	(74,412)	-
期末/年末淨資產	226,018,109	40,750,774	379,206,395	302,143,328

(註：中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

淨資產變動表(續)  
截至 2023 年 6 月 30 日年度  
(以美元為單位)

	日本股票基金 (原名稱為日本增長基金)	美國債券基金 (本基金配息來源 可能為本金)	美國股票基金	美國特別機會基金 (本基金主要係投資於非投資等級之高風險債券且基金之配息來源可能為本金)
期初/年初淨資產	30,541,854	96,644,762	301,786,665	35,316,145
淨投資收益/(虧損)	87,060	2,956,818	(1,027,312)	1,789,060
已實現淨利潤/(損失)				
— 出售投資及選擇權	(101,376)	(6,405,107)	4,813,109	(2,792,571)
— 外幣	(72,894)	(1,772)	(365)	(591)
— 遠期外匯合約	486	-	371	-
— 期貨合約	-	(5,835)	-	-
— 交換合約	-	-	-	-
未實現增值/(貶值)之淨變動				
— 投資及選擇權	5,803,816	2,704,457	61,661,929	3,077,513
— 遠期外匯合約	-	-	-	-
— 期貨合約	-	-	-	-
	5,717,092	(751,439)	65,447,732	2,073,411
認購股份已收款	9,493,894	25,614,539	140,273,313	6,035,033

(註：中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

	日本股票基金 (原名稱為日本增長基金)	美國債券基金 (本基金配息來源可能為本金)	美國股票基金	美國特別機會基金 (本基金主要係投資於非投資等級之高風險債券且基金之配息來源可能為本金)
贖回股份已付款	(8,734,877)	(22,048,086)	(122,623,460)	(5,856,882)
當期/年度已付股利	(70,771)	(2,837,896)	(758,570)	(1,754,638)
期末/年末淨資產	36,947,192	96,621,880	384,125,680	35,813,069

(註：中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

**營運報表**  
**截至 2023 年 6 月 30 日年度**  
 (以美元為單位)

	亞洲股票基金(本基 金非屬環境、社會 及治理相關主題之 境外基金)	亞太不動產基金(本 基金之配息來源可能 為本金)	巨龍增長基金	新興東歐基金	歐洲增長基金
<b>收益</b>					
股利	1,977,316	19,411,413	7,837,695	3,566,635	1,955,918
債券利息	-	-	-	3,735	-
存款利息	747	25,969	50,057	547	2,836
交換合約之利息收入	-	-	-	-	-
其他收入	-	-	16,727	-	59
	1,978,063	19,437,382	7,904,479	3,570,917	1,958,813
<b>費用</b>					
交換合約之利息費用	-	-	-	-	-
投資經理費	1,538,353	5,470,707	5,888,813	1,091,054	1,223,233
管理公司費用	13,313	52,834	51,688	9,194	10,431
行政費	90,691	302,225	207,850	97,367	62,659
存託費	50,787	196,243	96,509	106,949	56,567



(註：中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

	亞洲股票基金(本基金非屬環境、社會及治理相關主題之境外基金)	亞太不動產基金(本基金之配息來源可能為本金)	巨龍增長基金	新興東歐基金	歐洲增長基金
稅費	161,364	194,767	193,018	36,816	40,601
印刷及出版費用	7,353	12,491	12,269	3,818	3,688
法律及其他專業費	70,882	25,722	27,158	14,431	6,138
審計費	12,793	41,015	43,987	21,278	11,320
董事費及費用	2,853	11,544	11,202	1,988	2,232
成立費用攤銷	-	6,887	110	-	-
銀行服務收費	128	16,605	142	1,447	714
其他費用	5,664	4,075	39,808	49,590	3,190
	1,954,181	6,335,115	6,572,554	1,433,932	1,420,773
淨投資收益/(虧損)	23,882	13,102,267	1,331,925	2,136,985	538,040

(註：中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

**營運報表(續)**  
**截至 2023 年 6 月 30 日年度**  
 (以美元為單位)

	環球股票基金	環球資源基金	康健護理基金	印度股票基金
<b>收益</b>				
股利	4,240,343	1,202,674	4,175,571	2,260,169
債券利息	-	-	-	-
存款利息	716	245	2,505	650
交換合約之利息收入	-	-	-	-
其他收入	192	-	156	-
	4,241,251	1,202,919	4,178,232	2,260,819
<b>費用</b>				
交換合約之利息費用	-	-	-	-
投資經理費	3,175,207	612,210	5,431,697	4,293,017
管理公司費用	26,733	5,097	47,211	36,576
行政費	103,057	47,058	143,855	165,561
存託費	40,384	15,828	57,362	195,641
稅費	103,879	19,646	180,383	7,900,044
印刷及出版費用	6,028	2,932	11,617	7,445
法律及其他專業費	13,127	3,667	25,213	103,244

(註：中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

	環球股票基金	環球資源基金	康健護理基金	印度股票基金
審計費	23,829	3,813	35,002	31,629
董事費及費用	5,729	1,105	10,093	7,948
成立費用攤銷	-	-	-	221
銀行服務收費	149	389	18	1,159
其他費用	4,098	1,559	6,784	6,048
	3,502,220	713,304	5,949,235	12,748,533
淨投資收益/(虧損)	739,031	489,615	(1,771,003)	(10,487,714)

(註：中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

**營運報表(續)**  
**截至 2023 年 6 月 30 日年度**  
 (以美元為單位)

	日本股票基金 (原名稱為日本增長基金)	美國債券基金 (本基金配息來源可能為本金)	美國股票基金	美國特別機會基金 (本基金主要係投資於非投資等級之高風險債券且基金之配息來源可能為本金)
<b>收益</b>				
股利	661,317	14,797	3,157,040	12,271
債券利息	-	4,019,919	-	2,223,597
存款利息	29	516	1,441	280
交換合約之利息收入	-	-	-	-
其他收入	-	-	85	22
	661,346	4,035,232	3,158,566	2,236,170
<b>費用</b>				
交換合約之利息費用	-	-	-	-
投資經理費	482,888	870,526	3,707,780	354,907
管理公司費用	4,151	11,881	43,497	4,444
行政費	42,831	92,031	150,719	46,183
存託費	12,334	31,452	71,800	10,806
稅費	16,351	43,899	132,708	17,425

(註：中譯文僅供參考，與原文相較不盡完整，亦有歧異，如有疑義應以英文本為準)

	日本股票基金 (原名稱為日本增長基金)	美國債券基金 (本基金配息來源可能為本金)	美國股票基金	美國特別機會基金 (本基金主要係投資於非投資等級之高風險債券且基金之配息來源可能為本金)
印刷及出版費用	2,788	6,268	8,862	2,578
法律及其他專業費	4,263	7,913	18,431	5,182
審計費	6,463	9,649	36,567	3,552
董事費及費用	891	2,562	9,378	984
成立費用攤銷	-	5	2	-
銀行服務收費	336	42	1	-
其他費用	990	2,186	6,133	1,049
	574,286	1,078,414	4,185,878	447,110
淨投資收益/(虧損)	87,060	2,956,818	(1,027,312)	1,789,060

**Audited Annual Report**

# Manulife Global Fund

Société d'Investissement à Capital Variable

for the year ended 30 June 2023

No subscription can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current prospectus, accompanied by the latest annual report and semi-annual report if published thereafter.

SICAV

R.C.S Luxembourg B 26 141



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

<sup>2</sup> Not authorized in Hong Kong.

\* Refer to note 13



# Directors

## **DIRECTORS**

**Paul Smith** *(Chairman)*

*(Independent Non-Executive Director)*  
c/o Manulife Investment Management  
(Hong Kong) Limited  
10th Floor  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong SAR

**Christakis Partassides**

*(Independent Non-Executive Director)*  
29-31 Kasou Street  
Flat 402  
CY-1086 Nicosia  
Cyprus

**Yves Wagner**

*(Independent Non-Executive Director)*  
19, rue de Bitbourg  
L-1273 Luxembourg  
Grand Duchy of Luxembourg

**Gianni Fiacco** *(Executive Director)*

10th Floor  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong SAR

**John Li** *(Independent Non-Executive Director)*

19, rue de Bitbourg  
L-1273 Luxembourg  
Grand Duchy of Luxembourg

**Bernard Letendre** *(Executive Director)*

**(until 8 August 2022)**  
200 Bloor Street East, North Tower  
Toronto, Ontario M4W 1E5  
Canada

# Management and Administration

## Registered Office

31, Z.A. Bourmicht  
L-8070 Bertrange  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg B26141

## MANAGEMENT COMPANY

Manulife Investment Management  
(Ireland) Limited  
2/F, 5 Earlsfort Terrace  
Dublin 2 D02 CK83  
Ireland

## Distributor

Manulife Investment Management  
International Holdings Limited  
The Goddard Building  
Haggatt Hall  
St. Michael  
Barbados

## Depository, Administrator, Registrar and Paying Agent

Citibank Europe plc, Luxembourg Branch  
31, Z.A. Bourmicht  
L-8070 Bertrange  
Grand Duchy of Luxembourg  
Tel: (352) 45 14 14 1  
Fax: (352) 45 14 14 332

## Legal Advisers

*Luxembourg*  
Linklaters LLP  
Avenue J.F. Kennedy 35  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

*Hong Kong*  
Deacons  
5th Floor, Alexandra House  
18 Chater Road  
Central  
Hong Kong SAR

## Investment Managers

Fiera Capital (UK) Limited  
3rd Floor, Queensberry House  
3 Old Burlington Street  
Mayfair  
London W1S 3AE  
United Kingdom  
*(Investment Manager of the Emerging Eastern  
Europe Fund)*

Manulife Investment Management  
(Hong Kong) Limited  
10th Floor  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong SAR  
*(Investment Manager of the ASEAN Equity Fund, Asia  
Dynamic Income Fund, Asia Pacific REIT Fund, Asian  
Short Duration Bond Fund, Asian Small Cap Equity  
Fund, China Total Return Bond Fund, China Value  
Fund, Dragon Growth Fund, Global Climate Action  
Fund\* (since 15 July 2022), India Equity Fund, Japan  
Equity Fund, Sustainable Asia Bond Fund, Sustainable  
Asia Equity Fund\* and Taiwan Equity Fund and Co-  
Investment Manager of the Asia Total Return Fund  
and Asian High Yield Fund)*

Manulife Investment Management (Europe) Limited  
1 London Wall  
London EC2Y 5EA  
United Kingdom  
*(Co-Investment Manager of the Asia Total Return  
Fund and Asian High Yield Fund)*

T. Rowe Price International Ltd.  
60 Queen Victoria Street  
London EC4N 4TZ  
United Kingdom  
*(Investment Manager of the European Growth Fund)*

\* Refer to note 13

# Management and Administration

Manulife Investment Management (US) LLC

197 Clarendon Street

Boston, MA 02116

United States of America

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

## **Sub-Investment Managers**

Manulife Investment Management

(Hong Kong) Limited

10th Floor

Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong SAR

*(Co-Sub-Investment Manager of the Global Multi-Asset Diversified Income Fund)*

Manulife Investment Management (Europe) Limited

1 London Wall

London EC2Y 5EA

United Kingdom

*(Co-Sub-Investment Manager of the Global Multi-Asset Diversified Income Fund)*

Manulife Investment Management (Singapore) Pte. Ltd.

8 Cross Street

#16-01 Manulife Tower

Singapore 048424

*(Sub-Investment Manager of the Asian Short Duration Bond Fund and the Sustainable Asia Bond Fund)*

Manulife Investment Management Limited

200 Bloor Street East

Toronto

Ontario M4E 1E5

Canada

*(Sub-Investment Manager of the Global Climate Action Fund (since 15 July 2022))*

## **Investment Advisers**

Manulife Investment Management (Taiwan) Co., Ltd.

3/F, No.97 Sungren Road

Taipei 11073

Taiwan

Republic of China

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

## **Auditor**

PricewaterhouseCoopers Société coopérative

2, rue Gerhard Mercator

B.P. 1443, L-1014 Luxembourg

Grand Duchy of Luxembourg

## **Hong Kong Representative**

Citibank N.A. Hong Kong Branch

50th Floor, Champion Tower

3 Garden Road

Central

Hong Kong SAR

## **Swiss Representative**

FundRock Switzerland SA (previously ARM Swiss

Representatives SA)

Route de Cité-Ouest 2

1196 Gland

Switzerland

## **Swiss Paying Agent**

Banque Cantonale de Genève

Quai de l'Île 17

1204 Geneva

Switzerland

# Directors' Report

## Performance and Growth of Assets

Over the period from July 2022 to June 2023, MSCI World gained 19.13%. LatAm led the way, returning 30.68% over the period thanks to strong commodity performance and more recently expectations surrounding Brazil's policy easing. Europe also performed well compared to global equities, gaining 22.60% over the period in a reversal of previous losses.

Sectorally within MSCI World, Technology led the way and gained 37.16% over the period, largely pulled up by a handful of mega-cap industry leaders. Industrials and consumer discretionary also performed well, gaining 27.44% and 26.40%, respectively.

Within fixed income, broad market indices painted mixed results as interest rates marched higher. The Citi World Government Bond Index fell -2.49% over the period, and the Bloomberg Global Aggregate Index was down by -1.32%. On the other side of the quality spectrum, high yield was the notable performer with the Bloomberg Global High Yield Index gaining 10.50%, as higher absolute rates and opportunities for income attracted investors.

The Investment Manager believes that sustainability helps to drive financial value. The ability to create financial value is impacted by the health of our natural environment and the strength of the social infrastructure in our communities. The Investment Manager believes that ESG analysis is integral to understanding the true value of an investment. As such, the Sustainable Asia Bond Sub-Fund which will invest a minimum of 25% of net assets in ESG bonds; whereas the Sustainable Asia Equity Sub-Fund and Global Climate Action Sub-Fund adhere to an exclusion framework where certain companies are removed from the permissible investment universe. This includes screening out companies, where possible, which are considered by third party data providers to be in violation of the Ten Principles of the United Nations Global Compact. This also includes companies with products or within industries that are considered by the Sub-Investment Manager to be unsustainable or associated with significant environmental or social risks.

## Year in Review

Over July 2022 to June 2023, markets saw positive returns across equity markets and mixed results in fixed income as a series of risk events marked the period – energy crisis in Europe from the ongoing Russia/Ukraine War, US restrictions on China's access to semi-conductor technology, banking crisis in the US and Europe, and a mercenary mutiny in Russia, amongst others. Developed market central banks continued their aggressive tightening cycle, and inflation remained stubbornly persistent. Yet gains were made as participants looked for sources of hope, including China's re-opening narrative, the vast potential of Artificial Intelligence (AI), and any signs of moderating inflation.

Over the second half of 2022, global equities were generally positive across the board, led by Latin America and Europe on the back of strong commodity performance in Chile and Brazil and better economic and inflation data, as well as stimulus spending on energy in Europe. Fixed income however was impacted by concerns around rate hikes and persistent inflation. Market sentiment picked up in the fourth quarter 2022 given the announcement of supportive measures in the Chinese property sector coupled with the reopening of borders by China's government. We saw a struggle between global central banks raising rates curtailing growth to combat inflation and the China reopening hope being priced into markets.

Going into 2023, the first half saw positive returns across equity and fixed income markets along with renewed optimism. An upwards trajectory has largely been sustained with investors buying into the dips as the timeline for what many believe is an upcoming recession gets pushed further into the future. Equities performance was dominated by mega-cap US tech names which were able to capitalise on the excitement surrounding AI whilst demonstrating solid fundamentals. Strong market momentum largely overshadowed concerns of slowing growth. On the fixed income side, markets saw historically high volatility over changing expectations for interest rates.

# Directors' Report

## Outlook

The current tightening cycle in advanced economies is already the most aggressive in decades and central banks are continuing down their path of rate hikes. Hawkish language suggests certain geographies will see further hikes even as ramifications for the global economy continue to unfold. Key to central bank decision making is the persistence of inflation, which has shown signs of moderation but remains too high relative to their stated goals. There is two-sided and substantial risk around central bank outlooks, and the slow improvement in inflation injects a non-negligible risk of continued further tightening that we feel is underappreciated in markets. Recent data however may suggest inflation is starting to see some meaningful improvements.

In June, the US Federal Reserve Board (Fed) held interest rates steady in what can be seen as merely a slowdown in the speed of policy tightening rather than a pause or reversal. The domestic US economy has remained resilient in the face of rising rates, with confident consumers and a particularly strong labour market. Higher-than-expected inflation prompted the Bank of Canada to resume tightening after previously hitting pause, and for the Bank of England to tighten more than markets anticipated. Other central banks that raised rates over the past month include the European Central Bank, Swiss National Bank, Royal Bank of Australia, as well as the Reserve Bank of New Zealand. Our base case is that most central banks are now either finished or close to completing their rate hike cycle, though action remains desynchronised. A potential almost end of central bank tightening does not necessarily translate towards a path of direction towards immediate rate cuts. Pockets of resilient macro is prolonging a pivot from the Fed to ease.

Our attention is shifting towards assessing the effect that rate hikes will have on economic growth. We are forecasting recessionary conditions to envelop much of the globe in the second half of the year, with continued near-term market volatility. Continued tight financial conditions, much more restrictive lending standards, slowing manufacturing production, a negative consumer wealth effect, and ongoing fiscal drags are all important headwinds to growth. That said, we are more concerned by the risk scenario of a prolonged period of low growth and sticky-high inflation than by a deflationary recession.

With global growth forecasts revised downwards, hope is fading for China to be an engine of growth. It appears that the service sector has stalled, factory output has declined, and exports are flagging, even as youth unemployment sets record highs. In a bid to inject liquidity into the system, policymakers have cut two benchmark lending rates in recent weeks whilst attempting to shore up investor confidence. The cuts however were hardly significant, and were more signalling rather than an effort to substantially help shore up pockets of weakness in the Chinese economy. Much-anticipated stimulus, especially for the troubled property sector, has yet to materialise though a growing chorus is calling on the government to be more forthcoming.

In markets, an uncertain macroeconomic landscape is a potential headwind for equities. That said, corporate earnings have remained strong, outpacing expectations. Given the uncertainty surrounding a number of factors – amongst them monetary policy, corporate earnings, geopolitical tensions, and recessionary risks – we are focusing on quality across equity assets and taking a more defensive position. At the same time, we appreciate the excitement surrounding AI and the magnitude of its potential impacts on revenue monetisation, productivity, and cost cutting, and seek pockets of related growth opportunities.

The view of the broader global high yield market remains largely unchanged – income opportunities are attractive in the medium-term whilst investors need to remain vigilant of capital losses from potential defaults.

Leading economic indicators indicate a slowing US economy which is beginning to show up in credit – last twelve-month high yield and loan default rates including distressed exchanges rose to nearly 3%, up from less than 1% a year ago.

# Directors' Report

Within credits, metrics still remain somewhat supported by a thus far resilient US consumer and low leverage for most businesses, though companies with floating rate debt in their capital structures are more acutely experiencing declining interest coverage ratios. Earnings deterioration is also pressuring companies as demand for goods wanes and inflationary pressures impact margins. Most higher quality corporates should be able to withstand softening economic conditions. Companies of lower credit quality will have to carefully navigate worsening conditions compounded by increased required rates of return by the financial markets. Default rates will continue to rise from historically low levels, driven by a weakening economy, a growing number of bonds maturing over the next few years, and restrictive refinancing rates for many corporates.

The Board of Directors  
4 September 2023

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

# Directors' Report

## PERFORMANCE FROM 1 JULY 2022 TO 30 JUNE 2023\*\*

ASEAN Equity Fund Class I	6.71%
ASEAN Equity Fund Class I3	7.51%
MSCI AC ASEAN Index	6.14%
Asia Dynamic Income Fund Class AA (AUD Hedged) MDIST (G)	-4.65%
Asia Dynamic Income Fund Class AA (GBP Hedged) MDIST (G)	3.55%
Asia Dynamic Income Fund Class AA (HKD) MDIST (G)	0.37%
Asia Dynamic Income Fund Class AA (RMB Hedged) MDIST (G)	-9.64%
Asia Dynamic Income Fund Class AA (SGD Hedged) MDIST (G)	2.03%
Asia Dynamic Income Fund Class AA (USD) MDIST (G)	0.18%
Asia Dynamic Income Fund Class AA Acc	0.29%
Asia Dynamic Income Fund Class I Acc	0.84%
Asia Dynamic Income Fund Class I3 Acc	1.87%
Asia Pacific REIT Fund Class AA	-9.62%
Asia Pacific REIT Fund Class AA (AUD Hedged) MDIST (G)	-14.63%
Asia Pacific REIT Fund Class AA (GBP Hedged) MDIST (G)	-7.22%
Asia Pacific REIT Fund Class AA (HKD)	-9.62%
Asia Pacific REIT Fund Class AA (HKD) Inc	-9.60%
Asia Pacific REIT Fund Class AA (HKD) MDIST (G)	-9.61%
Asia Pacific REIT Fund Class AA (RMB Hedged) MDIST (G)	-18.88%
Asia Pacific REIT Fund Class AA (USD) MDIST (G)	-9.62%
Asia Pacific REIT Fund Class AA Acc	-9.62%
Asia Pacific REIT Fund Class AA Inc	-9.62%
Asia Pacific REIT Fund Class I	-8.90%
Asia Pacific REIT Fund Class I3	-8.14%
Asia Pacific REIT Fund Class I3 Acc	-8.21%
Asia Pacific REIT Fund Class I3 Inc	-8.14%
Asia Pacific REIT Fund Class I7 Acc	-8.67%
Asia Pacific REIT Fund Class P (AUD Hedged) MDIST (G)	-14.19%
Asia Pacific REIT Fund Class P (HKD) MDIST (G)	-9.16%
Asia Pacific REIT Fund Class P (SGD Hedged) MDIST (G)	-7.87%
Asia Pacific REIT Fund Class P (SGD) MDIST (G)	-9.23%
Asia Pacific REIT Fund Class P (USD) MDIST (G)	-9.16%
Asia Pacific REIT Fund Class R (HKD) MDIST (G)	-9.61%
Asia Pacific REIT Fund Class R (USD) MDIST (G)	-9.62%
Asia Pacific REIT Fund Class S (SGD Hedged)	-8.08%
Asia Pacific REIT Fund Class S (SGD Hedged) MDIST (G)	-8.10%
Asia Pacific REIT Fund Class S (SGD) MDIST (G)	-9.46%
Asia Total Return Fund Class AA	3.42%
Asia Total Return Fund Class AA (AUD Hedged) MDIST (G)	-1.38%
Asia Total Return Fund Class AA (HKD)	3.42%
Asia Total Return Fund Class AA (HKD) Inc	3.42%
Asia Total Return Fund Class AA (HKD) MDIST (G)	3.42%
Asia Total Return Fund Class AA (USD) MDIST (G)	3.41%
Asia Total Return Fund Class AA Inc	3.41%
Asia Total Return Fund Class I	3.93%
Asia Total Return Fund Class I3	4.49%
Asia Total Return Fund Class I3 Acc	4.49%
Asia Total Return Fund Class I3 Inc	4.50%
Asia Total Return Fund Class I5 (CHF Hedged) Acc	6.73%
Asia Total Return Fund Class I5 (EUR Hedged) Acc	5.35%
Asia Total Return Fund Class I5 (GBP Hedged) Acc	7.53%
Asia Total Return Fund Class I5 Acc	3.92%
Asia Total Return Fund Class I6 (CHF Hedged) Acc	6.76%
Asia Total Return Fund Class I6 (EUR Hedged) Acc	5.38%
Asia Total Return Fund Class I6 (GBP Hedged) Acc	7.49%
Asia Total Return Fund Class I6 Acc	3.88%
Asia Total Return Fund Class J	3.97%
MGF Asia Total Return Custom Index	1.48%

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

# Directors' Report

## PERFORMANCE FROM 1 JULY 2022 TO 30 JUNE 2023\*\* (continued)

Asian High Yield Fund Class AA (HKD) MDIST (G)	7.95%
Asian High Yield Fund Class AA (SGD Hedged) MDIST (G)	9.94%
Asian High Yield Fund Class AA (USD) MDIST (G)	7.96%
Asian High Yield Fund Class AA Acc	7.95%
Asian High Yield Fund Class I Acc	8.51%
Asian High Yield Fund Class I3 Acc	9.07%
Asian High Yield Fund Class I3 Inc	9.19%
JP Morgan Asia Credit Index Non-Investment Grade Corporate Index	6.62%
Asian Short Duration Bond Fund Class AA (AUD Hedged) MDIST (G)	-3.89%
Asian Short Duration Bond Fund Class AA (HKD) MDIST (G)	0.62%
Asian Short Duration Bond Fund Class AA (RMB Hedged) MDIST (G)	-9.06%
Asian Short Duration Bond Fund Class AA (SGD Hedged) Acc	2.49%
Asian Short Duration Bond Fund Class AA (SGD Hedged) MDIST (G)	2.44%
Asian Short Duration Bond Fund Class AA (USD) MDIST (G)	0.64%
Asian Short Duration Bond Fund Class AA Acc	0.62%
Asian Short Duration Bond Fund Class I Acc	0.91%
Asian Short Duration Bond Fund Class I3 Acc	1.28%
Asian Short Duration Bond Fund Class I6 (SGD Hedged) Acc	2.96%
Asian Short Duration Bond Fund Class I6 Acc	0.89%
Asian Small Cap Equity Fund Class AA	12.20%
Asian Small Cap Equity Fund Class AA (HKD)	12.20%
Asian Small Cap Equity Fund Class I	12.92%
Asian Small Cap Equity Fund Class I5 Acc	13.00%
Asian Small Cap Equity Fund Class I6 Acc	12.88%
MSCI Asia Pacific ex-Japan Small Cap Index	9.81%
China Total Return Bond Fund Class AA	3.98%
China Total Return Bond Fund Class AA (AUD Hedged)	-0.76%
China Total Return Bond Fund Class AA (AUD Hedged) MDIST (G)	-0.84%
China Total Return Bond Fund Class AA (HKD)	4.00%
China Total Return Bond Fund Class AA (HKD) Inc	3.96%
China Total Return Bond Fund Class AA (HKD) MDIST (G)	3.99%
China Total Return Bond Fund Class AA (USD) MDIST (G)	4.00%
China Total Return Bond Fund Class AA Inc	3.96%
China Total Return Bond Fund Class I	4.55%
China Total Return Bond Fund Class I3	5.08%
China Total Return Bond Fund Class I3 Acc	5.07%
China Total Return Bond Fund Class I3 Inc	5.08%
China Total Return Bond Fund Class I5 (CHF Hedged) Acc	7.52%
China Total Return Bond Fund Class I5 (EUR Hedged) Acc	6.02%
China Total Return Bond Fund Class I5 (GBP Hedged) Acc	8.26%
China Total Return Bond Fund Class I5 Acc	4.56%
China Total Return Bond Fund Class I6 (CHF Hedged) Acc	7.47%
China Total Return Bond Fund Class I6 (EUR Hedged) Acc	5.98%
China Total Return Bond Fund Class I6 (GBP Hedged) Acc	8.21%
China Total Return Bond Fund Class I6 Acc	4.52%
China Value Fund Class AA	-10.15%
China Value Fund Class I Acc	-9.58%
MSCI Golden Dragon Index	-8.16%
Dragon Growth Fund Class AA	-20.18%
Dragon Growth Fund Class AA (AUD Hedged) MDIST (G)	-24.65%
Dragon Growth Fund Class AA (HKD)	-20.18%
Dragon Growth Fund Class AA (HKD) MDIST (G)	-20.18%
Dragon Growth Fund Class AA (SGD Hedged) MDIST (G)	-19.10%
Dragon Growth Fund Class AA (USD) MDIST (G)	-20.18%
Dragon Growth Fund Class I3	-18.95%
Dragon Growth Fund Class I3 Acc	-18.93%
Dragon Growth Fund Class I4 Acc	-19.23%

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



# Directors' Report

## PERFORMANCE FROM 1 JULY 2022 TO 30 JUNE 2023\*\* (continued)

Dragon Growth Fund Class I5 (GBP) Acc	-19.49%
Dragon Growth Fund Class I5 Acc	-19.67%
Dragon Growth Fund Class I6 Acc	-19.70%
MSCI Zhong Hua Index	-15.45%
Dynamic Leaders Fund Class I Acc	25.61%
Dynamic Leaders Fund Class I3 Acc	25.98%
Dynamic Leaders Fund Class I3 Inc	26.53%
Dynamic Leaders Fund Class I7 Acc	25.31%
MSCI ACWI Index	16.53%
Emerging Eastern Europe Fund Class AA	44.42%
MSCI Emerging Europe 10/40 Index	42.82%
European Growth Fund Class AA	23.62%
European Growth Fund Class I3	25.54%
European Growth Fund Class I3 Acc	25.54%
MSCI Europe Index	22.60%
Global Equity Fund Class AA	14.57%
Global Equity Fund Class AA (SGD)	14.46%
MSCI World Index	18.51%
Global Multi-Asset Diversified Income Fund Class AA	8.68%
Global Multi-Asset Diversified Income Fund Class AA (AUD Hedged) MDIST (G)	2.90%
Global Multi-Asset Diversified Income Fund Class AA (CAD Hedged) MDIST (G)	5.06%
Global Multi-Asset Diversified Income Fund Class AA (GBP Hedged) MDIST (G)	11.68%
Global Multi-Asset Diversified Income Fund Class AA (HKD)	8.69%
Global Multi-Asset Diversified Income Fund Class AA (HKD) Inc	8.70%
Global Multi-Asset Diversified Income Fund Class AA (HKD) MDIST (G)	8.69%
Global Multi-Asset Diversified Income Fund Class AA (RMB Hedged) MDIST (G)	-1.98%
Global Multi-Asset Diversified Income Fund Class AA (SGD Hedged) Inc	10.59%
Global Multi-Asset Diversified Income Fund Class AA (SGD Hedged) MDIST (G)	10.55%
Global Multi-Asset Diversified Income Fund Class AA (USD) MDIST (G)	8.69%
Global Multi-Asset Diversified Income Fund Class AA Inc	8.69%
Global Multi-Asset Diversified Income Fund Class I	9.53%
Global Multi-Asset Diversified Income Fund Class I Acc	9.51%
Global Multi-Asset Diversified Income Fund Class I3	10.38%
Global Multi-Asset Diversified Income Fund Class I3 Inc	10.37%
Global Multi-Asset Diversified Income Fund Class R (HKD) MDIST (G)	8.69%
Global Multi-Asset Diversified Income Fund Class R (USD) MDIST (G)	8.68%
Global REIT Fund Class AA	-5.20%
Global REIT Fund Class AA (HKD)	-5.20%
Global REIT Fund Class AA (HKD) MDIST (G)	-5.69%
Global REIT Fund Class AA (USD) MDIST (G)	-5.71%
Global REIT Fund Class I	-4.92%
Global REIT Fund Class I3 Inc	-3.73%
Global Resources Fund Class AA	9.51%
Global Resources Customized Index***	14.17%
Healthcare Fund Class AA	5.36%
Healthcare Fund Class I3	7.00%
MSCI World/Health Care Index	6.30%
India Equity Fund Class AA	12.96%
India Equity Fund Class AA (SGD Hedged)	15.05%

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

\*\*\* The benchmark comprises of 1/3 MSCI World Energy, 1/3 MSCI World Materials and 1/3 FTSE Gold Mines.

# Directors' Report

## PERFORMANCE FROM 1 JULY 2022 TO 30 JUNE 2023\*\* (continued)

India Equity Fund Class AA (SGD Hedged) Inc	14.98%
India Equity Fund Class AA (SGD) Acc	12.85%
India Equity Fund Class I2	13.63%
India Equity Fund Class I3	14.72%
MSCI India 10/40 Index	14.69%
Investment Grade Preferred Securities Income Fund Class AA	0.63%
Investment Grade Preferred Securities Income Fund Class AA (USD) MDIST (G)	0.58%
Investment Grade Preferred Securities Income Fund Class AA Acc	0.63%
Investment Grade Preferred Securities Income Fund Class I Acc	1.29%
Investment Grade Preferred Securities Income Fund Class I3 Acc	1.74%
Japan Equity Fund Class AA	17.25%
Japan Equity Fund Class I3	19.08%
TOPIX Index	18.14%
Preferred Securities Income Fund Class AA	-0.40%
Preferred Securities Income Fund Class AA (AUD Hedged)	-5.18%
Preferred Securities Income Fund Class AA (AUD Hedged) MDIST (G)	-5.04%
Preferred Securities Income Fund Class AA (GBP Hedged) MDIST (G)	2.88%
Preferred Securities Income Fund Class AA (HKD)	-0.40%
Preferred Securities Income Fund Class AA (HKD) Inc	-0.19%
Preferred Securities Income Fund Class AA (HKD) MDIST (G)	-0.40%
Preferred Securities Income Fund Class AA (RMB Hedged) MDIST (G)	-10.12%
Preferred Securities Income Fund Class AA (SGD Hedged) Inc	1.39%
Preferred Securities Income Fund Class AA (SGD Hedged) MDIST (G)	1.53%
Preferred Securities Income Fund Class AA (USD) MDIST (G)	-0.39%
Preferred Securities Income Fund Class AA Acc	-0.41%
Preferred Securities Income Fund Class AA Inc	-0.40%
Preferred Securities Income Fund Class I	0.26%
Preferred Securities Income Fund Class I Acc	0.24%
Preferred Securities Income Fund Class I3	0.82%
Preferred Securities Income Fund Class I3 Acc	0.74%
Preferred Securities Income Fund Class I3 Inc	0.74%
Preferred Securities Income Fund Class I5 (EUR Hedged) Acc	1.64%
Preferred Securities Income Fund Class I5 (GBP Hedged) Acc	3.58%
Preferred Securities Income Fund Class I5 Acc	0.25%
Preferred Securities Income Fund Class I6 (EUR Hedged) Acc	1.60%
Preferred Securities Income Fund Class R (HKD) MDIST (G)	-0.40%
Preferred Securities Income Fund Class R (USD) MDIST (G)	-0.41%
Sustainable Asia Bond Fund Class AA (AUD Hedged) Acc	-4.65%
Sustainable Asia Bond Fund Class AA (AUD Hedged) MDIST (G)	-4.71%
Sustainable Asia Bond Fund Class AA (GBP Hedged) MDIST (G)	3.19%
Sustainable Asia Bond Fund Class AA (HKD) Acc	-0.10%
Sustainable Asia Bond Fund Class AA (HKD) MDIST (G)	-0.09%
Sustainable Asia Bond Fund Class AA (RMB Hedged) MDIST (G)	-9.94%
Sustainable Asia Bond Fund Class AA (SGD Hedged) Acc	1.74%
Sustainable Asia Bond Fund Class AA (SGD Hedged) MDIST (G)	1.81%
Sustainable Asia Bond Fund Class AA (USD) MDIST (G)	-0.12%
Sustainable Asia Bond Fund Class AA Acc	-0.12%
Sustainable Asia Bond Fund Class I (EUR Hedged) Acc	1.82%
Sustainable Asia Bond Fund Class I Acc	0.39%
Sustainable Asia Bond Fund Class I3 Acc	1.17%
Sustainable Asia Bond Fund Class I5 (CHF Hedged) Acc	3.23%
Sustainable Asia Bond Fund Class I5 (EUR Hedged) Acc	1.67%
Sustainable Asia Bond Fund Class I5 (GBP Hedged) Acc	3.72%
Sustainable Asia Bond Fund Class I5 Acc	0.38%
Sustainable Asia Bond Fund Class I6 (AUD Hedged) Acc	-4.13%

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

# Directors' Report

## PERFORMANCE FROM 1 JULY 2022 TO 30 JUNE 2023\*\* (continued)

Sustainable Asia Bond Fund Class I6 (CHF Hedged) Acc	3.18%
Sustainable Asia Bond Fund Class I6 (EUR Hedged) Acc	1.71%
Sustainable Asia Bond Fund Class I6 (GBP Hedged) Acc	3.71%
Sustainable Asia Bond Fund Class I6 (SGD Hedged) Acc	2.35%
Sustainable Asia Bond Fund Class I6 Acc	0.33%
Sustainable Asia Equity Fund Class AA*	0.51%
Sustainable Asia Equity Fund Class I*	1.31%
Sustainable Asia Equity Fund Class I3 Acc*	2.07%
JPMorgan ESG Asia Credit Index	2.72%
Taiwan Equity Fund Class AA	17.21%
Taiwan TAIEX Index	14.05%
U.S. Bond Fund Class AA	-0.64%
U.S. Bond Fund Class AA (HKD)	-0.63%
U.S. Bond Fund Class AA (HKD) Inc	-0.62%
U.S. Bond Fund Class AA (HKD) MDIST (G)	-0.53%
U.S. Bond Fund Class AA (USD) MDIST (G)	-0.53%
U.S. Bond Fund Class AA Inc	-0.64%
U.S. Bond Fund Class I3	0.40%
Barclays Capital U.S. Aggregate Bond Index	-0.94%
U.S. Equity Fund Class AA	19.17%
U.S. Equity Fund Class AA (HKD)	19.17%
U.S. Equity Fund Class I3	21.02%
S&P 500 Index	19.59%
U.S. Small Cap Equity Fund Class AA	12.93%
Russell 2000 Index	12.31%
U.S. Special Opportunities Fund Class AA	6.23%
U.S. Special Opportunities Fund Class AA (HKD) Inc	6.36%
U.S. Special Opportunities Fund Class AA Inc	6.24%
ICE BofAML US High Yield Index	8.87%

## PERFORMANCE FROM 19 JULY 2022 TO 30 JUNE 2023\*\*

Asia Dynamic Income Fund Class R (HKD) MDIST (G)	2.09%
Asia Dynamic Income Fund Class R (USD) MDIST (G)	2.10%
Asian High Yield Fund Class I5 (CHF Hedged) Acc	21.24%
Asian High Yield Fund Class I5 (EUR Hedged) Acc	20.62%
Asian High Yield Fund Class I5 (GBP Hedged) Acc	21.15%
Asian High Yield Fund Class I5 Acc	15.83%
Asian High Yield Fund Class I6 (CHF Hedged) Acc	21.19%
Asian High Yield Fund Class I6 (EUR Hedged) Acc	20.58%
Asian High Yield Fund Class I6 (GBP Hedged) Acc	21.10%
Asian High Yield Fund Class I6 Acc	15.83%
JP Morgan Asia Credit Index Non-Investment Grade Corporate Index	12.59%
Global Climate Action Fund Class AA (AUD Hedged) Acc*	12.26%
Global Climate Action Fund Class AA (SGD Hedged) Acc*	20.60%
Global Climate Action Fund Class AA (SGD) Acc*	18.69%
Global Climate Action Fund Class AA Acc*	18.82%
Global Climate Action Fund Class I Acc*	19.71%
Global Climate Action Fund Class I3 Acc*	20.57%

\* Refer to Note 13

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

# Directors' Report

## PERFORMANCE FROM 19 JULY 2022 TO 30 JUNE 2023\*\* (continued)

Global Climate Action Fund Class I5 (CHF) Acc*	19.75%
Global Climate Action Fund Class I5 (EUR) Acc*	19.17%
Global Climate Action Fund Class I5 (GBP) Acc*	19.58%
Global Climate Action Fund Class I5 Acc*	19.72%
Global Climate Action Fund Class I6 (CHF) Acc*	19.71%
Global Climate Action Fund Class I6 (EUR) Acc*	19.12%
Global Climate Action Fund Class I6 (GBP) Acc*	19.54%
Global Climate Action Fund Class I6 Acc*	19.67%
MSCI World Index	17.47%
Global REIT Fund Class R (HKD) MDIST (G)	-6.82%
Global REIT Fund Class R (USD) MDIST (G)	-6.81%
Sustainable Asia Equity Fund Class I5 (CHF) Acc*	2.04%
Sustainable Asia Equity Fund Class I5 (EUR) Acc*	1.54%
Sustainable Asia Equity Fund Class I5 (GBP) Acc*	1.89%
Sustainable Asia Equity Fund Class I5 Acc*	2.00%
Sustainable Asia Equity Fund Class I6 (CHF) Acc*	2.00%
Sustainable Asia Equity Fund Class I6 (EUR) Acc*	1.50%
Sustainable Asia Equity Fund Class I6 (GBP) Acc*	1.86%
Sustainable Asia Equity Fund Class I6 Acc*	1.96%
Asian Equity Custom Index	0.74%
U.S. Small Cap Equity Fund Class I5 (CHF) Acc	10.31%
U.S. Small Cap Equity Fund Class I5 (EUR) Acc	9.77%
U.S. Small Cap Equity Fund Class I5 (GBP) Acc	10.16%
U.S. Small Cap Equity Fund Class I5 Acc	10.27%
U.S. Small Cap Equity Fund Class I6 (CHF) Acc	10.27%
U.S. Small Cap Equity Fund Class I6 (EUR) Acc	9.73%
U.S. Small Cap Equity Fund Class I6 (GBP) Acc	10.12%
U.S. Small Cap Equity Fund Class I6 Acc	10.23%
Russell 2000 Index	10.30%

## PERFORMANCE FROM 17 AUGUST 2022 TO 30 JUNE 2023\*\*

Healthcare Fund Class AA (SGD Hedged) Acc	2.29%
MSCI World/Health Care Index	3.21%

## PERFORMANCE FROM 19 OCTOBER 2022 TO 30 JUNE 2023\*\*

Global Multi-Asset Diversified Income Fund Class I3 MDIST (G)	12.22%
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## PERFORMANCE FROM 5 JANUARY 2023 TO 30 JUNE 2023\*\*

Global REIT Fund Class AA (RMB Hedged) MDIST (G)	-8.43%
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## PERFORMANCE FROM 10 JANUARY 2023 TO 30 JUNE 2023\*\*

Dragon Growth Fund Class AA (SGD Hedged) Acc	-18.05%
MSCI Zhong Hua Index	-13.50%

## PERFORMANCE FROM 3 MARCH 2023 TO 30 JUNE 2023\*\*

Asia Total Return Fund Class AA (SGD Hedged) Inc	-1.29%
MGF Asia Total Return Custom Index	1.99%
China Value Fund Class I3 Acc	-4.29%
MSCI Golden Dragon Index	-4.21%

\* Refer to Note 13

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

# Directors' Report

## PERFORMANCE FROM 15 MAY 2023 TO 30 JUNE 2023\*\*

Global Multi-Asset Diversified Income Fund Class AA Acc	2.71%
Global Multi-Asset Diversified Income Fund Class W Acc	2.76%
Global Multi-Asset Diversified Income Fund Class W Inc	2.76%
U.S. Bond Fund Class AA Acc	-1.69%
U.S. Bond Fund Class W Acc	-1.64%
U.S. Bond Fund Class W Inc	-1.64%
Barclays Capital U.S. Aggregate Bond Index	-1.17%
U.S. Equity Fund Class AA Acc	7.88%
U.S. Equity Fund Class W Acc	7.95%
S&P 500 Index	8.17%
U.S. Small Cap Equity Fund Class AA Acc	11.43%
U.S. Small Cap Equity Fund Class W Acc	11.48%
Russell 2000 Index	8.79%

## PERFORMANCE FROM 16 MAY 2023 TO 30 JUNE 2023\*\*

Healthcare Fund Class I3 Acc	-0.05%
MSCI World/Health Care Index	-0.59%
U.S. Equity Fund Class I3 Acc	8.43%
S&P 500 Index	7.84%

## PERFORMANCE FROM 17 MAY 2023 TO 30 JUNE 2023\*\*

Asian Small Cap Equity Fund Class AA Acc	-0.60%
MSCI Asia Pacific ex-Japan Small Cap Index	3.26%
China Value Fund Class AA Acc	-0.85%
MSCI Golden Dragon Index	-0.96%
Dragon Growth Fund Class AA Acc	-3.61%
MSCI Zhong Hua Index	-4.83%
European Growth Fund Class AA Acc	-0.14%
MSCI Europe Index	0.31%
Global Equity Fund Class AA Acc	3.78%
MSCI World Index	6.09%
Global REIT Fund Class AA Acc	1.92%
Global Resources Fund Class AA Acc	-2.13%
Global Resources Customized Index***	-1.03%
Healthcare Fund Class AA Acc	0.06%
MSCI World/Health Care Index	0.20%
India Equity Fund Class AA Acc	5.61%
MSCI India 10/40 Index	5.96%
Japan Equity Fund Class AA Acc	1.82%
TOPIX Index	1.80%

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

\*\*\* The benchmark comprises of 1/3 MSCI World Energy, 1/3 MSCI World Materials and 1/3 FTSE Gold Mines.

# Directors' Report

## PERFORMANCE FROM 17 MAY 2023 TO 30 JUNE 2023\*\* (continued)

Sustainable Asia Equity Fund Class AA Acc*	1.83%
Taiwan Equity Fund Class AA Acc	12.38%
Taiwan TAIEX Index	6.74%
U.S. Special Opportunities Fund Class AA Acc	0.60%
ICE BofAML US High Yield Index	1.45%

## PERFORMANCE FROM 1 JULY 2022 TO 21 JULY 2022\*\*

Sustainable Asia Equity Fund Class I3*	-0.26%
Asian Equity Custom Index	-0.79%

## PERFORMANCE FROM 1 JULY 2022 TO 19 OCTOBER 2022\*\*

Asian Small Cap Equity Fund Class I3	-6.88%
MSCI Asia Pacific ex-Japan Small Cap Index	-7.23%
Taiwan Equity Fund Class I3	-14.12%
Taiwan TAIEX Index	-12.90%

## PERFORMANCE FROM 1 JULY 2022 TO 12 DECEMBER 2022\*\*

Global REIT Fund Class I3	-2.50%
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## PERFORMANCE FROM 12 APRIL 2023 TO 26 JUNE 2023\*\*

Healthcare Fund Class AA (SGD) Acc	-1.47%
MSCI World/Health Care Index	-1.61%

## PERFORMANCE FROM 18 APRIL 2023 TO 28 JUNE 2023\*\*

Preferred Securities Income Fund Class I (USD) MDIST (G)	-0.03%
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\* Refer to Note 13

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

# Directors' Report

## SIGNIFICANT EVENTS DURING THE YEAR

### a) Sub-Fund launched

Global Climate Action Fund on 18 July 2022

### b) Share Classes launched

Sub-Fund and Share Classes	Share Class Currency	Sub-Fund Base Currency	Launch Date
<b>Asia Dynamic Income Fund</b>			
Class R (HKD) MDIST (G)	HKD	USD	18 July 2022
Class R (USD) MDIST (G)	USD	USD	18 July 2022
<b>Asia Total Return Fund</b>			
Class AA (SGD Hedged) Inc	SGD	USD	2 March 2023
<b>Asian High Yield Fund</b>			
Class I5 (CHF Hedged) Acc	CHF	USD	18 July 2022
Class I5 (EUR Hedged) Acc	EUR	USD	18 July 2022
Class I5 (GBP Hedged) Acc	GBP	USD	18 July 2022
Class I5 Acc	USD	USD	18 July 2022
Class I6 (CHF Hedged) Acc	CHF	USD	18 July 2022
Class I6 (EUR Hedged) Acc	EUR	USD	18 July 2022
Class I6 (GBP Hedged) Acc	GBP	USD	18 July 2022
Class I6 Acc	USD	USD	18 July 2022
<b>Asian Small Cap Equity Fund</b>			
Class AA Acc	USD	USD	16 May 2023
<b>China Value Fund</b>			
Class AA Acc	USD	USD	16 May 2023
Class I3 Acc	USD	USD	2 March 2023
<b>Dragon Growth Fund</b>			
Class AA (SGD Hedged) Acc	SGD	USD	9 January 2023
Class AA Acc	USD	USD	16 May 2023
<b>European Growth Fund</b>			
Class AA Acc	USD	USD	16 May 2023
<b>Global Climate Action Fund</b>			
Class AA (AUD Hedged) Acc	AUD	USD	18 July 2022
Class AA (SGD Hedged) Acc	SGD	USD	18 July 2022
Class AA (SGD) Acc	SGD	USD	18 July 2022
Class AA Acc	USD	USD	18 July 2022
Class I Acc	USD	USD	18 July 2022
Class I3 Acc	USD	USD	18 July 2022
Class I5 (CHF) Acc	CHF	USD	18 July 2022
Class I5 (EUR) Acc	EUR	USD	18 July 2022
Class I5 (GBP) Acc	GBP	USD	18 July 2022
Class I5 Acc	USD	USD	18 July 2022
Class I6 (CHF) Acc	CHF	USD	18 July 2022
Class I6 (EUR) Acc	EUR	USD	18 July 2022
Class I6 (GBP) Acc	GBP	USD	18 July 2022
Class I6 Acc	USD	USD	18 July 2022
<b>Global Equity Fund</b>			
Class AA Acc	USD	USD	16 May 2023

# Directors' Report

## b) Share Classes launched (continued)

Sub-Fund and Share Classes	Share Class Currency	Sub-Fund Base Currency	Launch Date
<b>Global Multi-Asset Diversified Income Fund</b>			
Class AA Acc	USD	USD	12 May 2023
Class I3 MDIST (G)	USD	USD	18 October 2022
Class W Acc	USD	USD	12 May 2023
Class W Inc	USD	USD	12 May 2023
<b>Global REIT Fund</b>			
Class AA (RMB Hedged) MDIST (G)	CNH	USD	4 January 2023
Class AA Acc	USD	USD	16 May 2023
Class R (HKD) MDIST (G)	HKD	USD	18 July 2022
Class R (USD) MDIST (G)	USD	USD	18 July 2022
<b>Global Resources Fund</b>			
Class AA Acc	USD	USD	16 May 2023
<b>Healthcare Fund</b>			
Class AA (SGD Hedged) Acc	SGD	USD	16 August 2022
Class AA (SGD) Acc	SGD	USD	11 April 2023
Class AA Acc	USD	USD	16 May 2023
Class I3 Acc	USD	USD	15 May 2023
<b>India Equity Fund</b>			
Class AA Acc	USD	USD	16 May 2023
<b>Japan Equity Fund</b>			
Class AA Acc	USD	USD	16 May 2023
<b>Preferred Securities Income Fund</b>			
Class I (USD) MDIST (G)	USD	USD	17 April 2023
<b>Sustainable Asia Equity Fund</b>			
Class AA Acc	USD	USD	16 May 2023
Class I5 (CHF) Acc	CHF	USD	18 July 2022
Class I5 (EUR) Acc	EUR	USD	18 July 2022
Class I5 (GBP) Acc	GBP	USD	18 July 2022
Class I5 Acc	USD	USD	18 July 2022
Class I6 (CHF) Acc	CHF	USD	18 July 2022
Class I6 (EUR) Acc	EUR	USD	18 July 2022
Class I6 (GBP) Acc	GBP	USD	18 July 2022
Class I6 Acc	USD	USD	18 July 2022
<b>Taiwan Equity Fund</b>			
Class AA Acc	USD	USD	16 May 2023
<b>U.S. Bond Fund</b>			
Class AA Acc	USD	USD	12 May 2023
Class W Acc	USD	USD	12 May 2023
Class W Inc	USD	USD	12 May 2023
<b>U.S. Equity Fund</b>			
Class AA Acc	USD	USD	12 May 2023
Class I3 Acc	USD	USD	15 May 2023
Class W Acc	USD	USD	12 May 2023



# Directors' Report

## b) Share Classes launched (continued)

Sub-Fund and Share Classes	Share Class Currency	Sub-Fund Base Currency	Launch Date
<b>U.S. Small Cap Equity Fund</b>			
Class AA Acc	USD	USD	12 May 2023
Class I5 (CHF) Acc	CHF	USD	18 July 2022
Class I5 (EUR) Acc	EUR	USD	18 July 2022
Class I5 (GBP) Acc	GBP	USD	18 July 2022
Class I5 Acc	USD	USD	18 July 2022
Class I6 (CHF) Acc	CHF	USD	18 July 2022
Class I6 (EUR) Acc	EUR	USD	18 July 2022
Class I6 (GBP) Acc	GBP	USD	18 July 2022
Class I6 Acc	USD	USD	18 July 2022
Class W Acc	USD	USD	12 May 2023
<b>U.S. Special Opportunities Fund</b>			
Class AA Acc	USD	USD	16 May 2023

## c) Share Classes closed

Sub-Fund and Share Classes	Share Class Currency	Sub-Fund Base Currency	Closed Date
<b>Asian Small Cap Equity Fund</b>			
Class I3	USD	USD	19 October 2022
<b>Global REIT Fund</b>			
Class I3	USD	USD	12 December 2022
<b>Healthcare Fund</b>			
Class AA (SGD) Acc	SGD	USD	26 June 2023
<b>Preferred Securities Income Fund</b>			
Class I (USD) MDIST (G)	USD	USD	28 June 2023
Class I Acc	USD	USD	30 June 2023
<b>Sustainable Asia Equity Fund</b>			
Class I3	USD	USD	21 July 2022
<b>Taiwan Equity Fund</b>			
Class I3	USD	USD	19 October 2022

# Directors' Report

## **ROLE AND RESPONSIBILITY OF THE BOARD OF DIRECTORS**

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

## **CORPORATE GOVERNANCE AND ALFI CODE OF CONDUCT**

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

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

The Board considers that the Fund has been in compliance with the principles of the Code in all material aspects throughout the year ended 30 June 2023. The Board undertakes an annual review of ongoing compliance with the principles of the Code.

# Directors' Report

## **INFORMATION ON BOARD MEMBERS INCLUDING QUALIFICATIONS AND RELEVANT CAREER EXPERIENCE**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

# Directors' Report

## **Dr Yves Wagner**

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

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

## **Gianni Fiacco, CPA, CA**

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

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

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

## **John Li**

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

## **Bernard Letendre**

Mr Bernard Letendre is an Executive Director and a member of the Board since February 2021. He has resigned as a Director of the Company with effect from 8 August 2022.\*

Mr Bernard Letendre began his career in 1995 and joined Manulife in 2009. He is currently the Global Head of Strategy and Product, Manulife Investment Management. Mr Bernard Letendre is responsible for the firm's global investment product portfolio as well as having overall accountability for strategy for the global wealth and asset management business. Previously, he oversaw the firm's wealth and asset management business in Canada, one of three key regions in which Manulife Investment Management operates globally. Prior to that, he was the managing director of Manulife Private Wealth and held leadership positions at BMO Private Banking, Standard Life, and Investors Group.

Mr Bernard Letendre holds both a Bachelor of Laws (LL.B.) and a Master of Laws (LL.M.) from *Université de Montréal* and is a member of the Bar of Quebec.

\* Refer to Note 13



## Audit report

To the Shareholders of  
**Manulife Global Fund**

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### Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Manulife Global Fund (the “Fund”) and of each of its sub-funds as at 30 June 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

#### *What we have audited*

The Fund’s financial statements comprise:

- the statement of net assets as at 30 June 2023;
- the portfolio of investments as at 30 June 2023;
- the statement of operations for the year then ended;
- the statement of changes in net assets for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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### Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

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### Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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*PricewaterhouseCoopers, Société coopérative, 2 rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg  
T : +352 494848 1, F : +352 494848 2900, [www.pwc.lu](http://www.pwc.lu)*

*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)  
R.C.S. Luxembourg B 65 477 - TVA LU25482518*



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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#### **Responsibilities of the Board of Directors of the Fund for the financial statements**

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

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#### **Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;



- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 5 September 2023

Régis Malcourant

**Statement of Net Assets**  
as at 30 June 2023  
(expressed in United States Dollars)

	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund	Asian Short Duration Bond Fund
Securities portfolio at cost	8,726,288	23,847,130	442,559,554	110,560,938	100,311,798	21,398,219
Unrealised appreciation/(depreciation)	560,292	(3,486,218)	(81,996,587)	(13,014,919)	(12,249,379)	(1,817,590)
<b>Securities portfolio at market value (Note 2.2)</b>	<b>9,286,580</b>	<b>20,360,912</b>	<b>360,562,967</b>	<b>97,546,019</b>	<b>88,062,419</b>	<b>19,580,629</b>
Cash at bank	384,187	1,161,041	2,271,703	473,142	7,429,180	113,905
Interest and dividends receivable, net	12,023	254,066	1,674,013	1,271,814	2,041,227	157,723
Options purchased at market value (Notes 2.7, 7)	-	240	-	-	-	-
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	-	1	10,775	81,625	963	-
Unrealised appreciation on futures contracts (Notes 2.5, 7)	-	2,042	-	-	-	-
Unrealised appreciation on swap contracts (Note 2.8, 7)	-	-	-	-	-	-
Amounts receivable on sales of securities	28,262	567	545,846	-	-	-
Amounts receivable on subscriptions	-	-	37,653	1,354,163	14,395	-
Tax reclaim (Note 4.1)	-	-	-	-	-	-
Other assets	-	-	29	-	-	-
Formation expenses (Note 2.9)	-	19,299	3,001	3,748	6,709	20,631
<b>Total Assets</b>	<b>9,711,052</b>	<b>21,798,168</b>	<b>365,105,987</b>	<b>100,730,511</b>	<b>97,554,893</b>	<b>19,872,888</b>
Bank overdrafts	-	-	-	-	-	-
Options sold at market value (Notes 2.7, 7)	-	(15,314)	-	-	-	-
Unrealised depreciation on forward foreign exchange contracts (Notes 2.6, 7)	-	(82)	(373,482)	(44,476)	(196,960)	(1,455)
Unrealised depreciation on futures contracts (Notes 2.5, 7)	-	-	-	-	-	-
Amounts payable on purchases of securities	(15,743)	-	-	-	-	-
Amounts payable on redemptions	(928)	-	(312,695)	(147,302)	(108,740)	(20)
Investment management fees payable (Note 3.1)	(5,899)	(14,725)	(405,692)	(48,362)	(63,284)	(5,955)
Management company fees payable (Note 3.3)	(294)	(659)	(11,673)	(3,087)	(2,700)	(602)
Formation expenses payable	-	-	-	(2,008)	-	-
Other liabilities (Note 4.2)	(1,204)	(5,453)	(113,455)	(26,915)	(23,236)	(2,519)
<b>Total Liabilities</b>	<b>(24,068)</b>	<b>(36,233)</b>	<b>(1,216,997)</b>	<b>(272,150)</b>	<b>(394,920)</b>	<b>(10,551)</b>
<b>Net assets</b>	<b>9,686,984</b>	<b>21,761,935</b>	<b>363,888,990</b>	<b>100,458,361</b>	<b>97,159,973</b>	<b>19,862,337</b>

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



**Statement of Net Assets** (continued)  
 as at 30 June 2023  
*(expressed in United States Dollars)*

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund	Emerging Eastern Europe Fund
Securities portfolio at cost	93,362,577	28,501,401	496,764,176	414,433,694	5,882,050	103,881,700
Unrealised appreciation/(depreciation)	5,438,766	(1,786,513)	(15,339,663)	(35,663,721)	917,583	(15,711,855)
<b>Securities portfolio at market value (Note 2.2)</b>	<b>98,801,343</b>	<b>26,714,888</b>	<b>481,424,513</b>	<b>378,769,973</b>	<b>6,799,633</b>	<b>88,169,845</b>
Cash at bank	5,973,741	600,348	713,798	6,799,589	384,231	1,600,002
Interest and dividends receivable, net	129,962	352,008	2,817,202	1,625,128	1,532	235,728
Options purchased at market value (Notes 2.7, 7)	–	–	–	–	–	–
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	–	291,421	–	56	–	–
Unrealised appreciation on futures contracts (Notes 2.5, 7)	–	73,438	–	–	–	–
Unrealised appreciation on swap contracts (Note 2.8, 7)	–	–	–	–	–	–
Amounts receivable on sales of securities	735,715	–	18,432	–	–	–
Amounts receivable on subscriptions	64,066	–	757,905	1,618,660	6,100	64,551
Tax reclaim (Note 4.1)	226,007	–	–	–	209	312,005
Other assets	–	–	–	–	–	–
Formation expenses (Note 2.9)	253	–	–	439	7,362	–
<b>Total Assets</b>	<b>105,931,087</b>	<b>28,032,103</b>	<b>485,731,850</b>	<b>388,813,845</b>	<b>7,199,067</b>	<b>90,382,131</b>
Bank overdrafts	(2,511)	–	(250,025)	–	–	–
Options sold at market value (Notes 2.7, 7)	–	–	–	–	–	–
Unrealised depreciation on forward foreign exchange contracts (Notes 2.6, 7)	(2,940)	(82,394)	–	(2,585)	–	–
Unrealised depreciation on futures contracts (Notes 2.5, 7)	–	–	–	–	–	–
Amounts payable on purchases of securities	(674,249)	–	–	–	–	–
Amounts payable on redemptions	(173,899)	–	(446,407)	(343,600)	–	(212,145)
Investment management fees payable (Note 3.1)	(125,770)	(21,901)	(615,223)	(468,966)	(290)	(111,340)
Management company fees payable (Note 3.3)	(3,206)	(902)	(14,963)	(12,164)	(163)	(2,545)
Formation expenses payable	–	–	–	(556)	–	–
Other liabilities (Note 4.2)	(35,669)	(10,548)	(137,324)	(107,492)	(942)	(22,261)
<b>Total Liabilities</b>	<b>(1,018,244)</b>	<b>(115,745)</b>	<b>(1,463,942)</b>	<b>(935,363)</b>	<b>(1,395)</b>	<b>(348,291)</b>
<b>Net assets</b>	<b>104,912,843</b>	<b>27,916,358</b>	<b>484,267,908</b>	<b>387,878,482</b>	<b>7,197,672</b>	<b>90,033,840</b>

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

**Statement of Net Assets** (continued)  
as at 30 June 2023  
(expressed in United States Dollars)

	European Growth Fund	Global Climate Action Fund*	Global Equity Fund	Global Multi- Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund
Securities portfolio at cost	78,917,709	10,204,223	196,485,074	638,678,943	26,245,551	33,458,805
Unrealised appreciation/(depreciation)	10,715,459	1,620,383	25,137,183	(20,533,848)	(2,205,257)	5,706,283
<b>Securities portfolio at market value (Note 2.2)</b>	<b>89,633,168</b>	<b>11,824,606</b>	<b>221,622,257</b>	<b>618,145,095</b>	<b>24,040,294</b>	<b>39,165,088</b>
Cash at bank	2,184,586	213,218	4,668,392	29,335,174	416,454	1,615,069
Interest and dividends receivable, net	58,802	6,995	201,166	5,352,899	155,066	28,229
Options purchased at market value (Notes 2.7, 7)	–	–	–	2,076,900	–	–
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	–	33	–	18,133	3	–
Unrealised appreciation on futures contracts (Notes 2.5, 7)	–	–	–	103,650	–	–
Unrealised appreciation on swap contracts (Note 2.8, 7)	–	–	–	524,993	–	–
Amounts receivable on sales of securities	–	–	–	–	878	–
Amounts receivable on subscriptions	73,719	–	32,547	6,414,662	8,371	40,008
Tax reclaim (Note 4.1)	337,478	916	19,865	65,297	3,979	14,945
Other assets	–	–	–	–	–	–
Formation expenses (Note 2.9)	–	31,227	–	16,527	4,941	–
<b>Total Assets</b>	<b>92,287,753</b>	<b>12,076,995</b>	<b>226,544,227</b>	<b>662,053,330</b>	<b>24,629,986</b>	<b>40,863,339</b>
Bank overdrafts	–	–	–	–	–	(1)
Options sold at market value (Notes 2.7, 7)	–	–	–	(1,031,776)	–	–
Unrealised depreciation on forward foreign exchange contracts (Notes 2.6, 7)	–	(15,208)	–	(407,543)	(225)	–
Unrealised depreciation on futures contracts (Notes 2.5, 7)	–	–	–	–	–	–
Amounts payable on purchases of securities	–	–	–	(1,088,696)	–	–
Amounts payable on redemptions	(107,573)	–	(180,389)	(417,021)	(29,878)	(49,991)
Investment management fees payable (Note 3.1)	(113,151)	(14,399)	(279,095)	(759,593)	(22,465)	(50,947)
Management company fees payable (Note 3.3)	(2,764)	(344)	(6,625)	(19,153)	(733)	(1,239)
Formation expenses payable	–	–	–	(9,000)	(6,200)	–
Other liabilities (Note 4.2)	(24,202)	(1,482)	(60,009)	(162,465)	(5,039)	(10,387)
<b>Total Liabilities</b>	<b>(247,690)</b>	<b>(31,433)</b>	<b>(526,118)</b>	<b>(3,895,247)</b>	<b>(64,540)</b>	<b>(112,565)</b>
<b>Net assets</b>	<b>92,040,063</b>	<b>12,045,562</b>	<b>226,018,109</b>	<b>658,158,083</b>	<b>24,565,446</b>	<b>40,750,774</b>

\* Refer to note 13

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

**Statement of Net Assets** (continued)  
 as at 30 June 2023  
*(expressed in United States Dollars)*

	<b>Healthcare Fund</b>	<b>India Equity Fund</b>	<b>Investment Grade Preferred Securities Income Fund</b>	<b>Japan Equity Fund</b>	<b>Preferred Securities Income Fund</b>	<b>Sustainable Asia Bond Fund</b>
Securities portfolio at cost	272,633,653	249,443,270	16,366,325	30,562,288	295,777,163	110,081,490
Unrealised appreciation/(depreciation)	99,120,828	42,713,742	(2,299,552)	5,651,387	(41,596,694)	(13,268,085)
<b>Securities portfolio at market value (Note 2.2)</b>	<b>371,754,481</b>	<b>292,157,012</b>	<b>14,066,773</b>	<b>36,213,675</b>	<b>254,181,469</b>	<b>96,813,395</b>
Cash at bank	8,135,332	10,071,072	514,449	665,605	4,471,716	1,494,291
Interest and dividends receivable, net	256,172	551,116	118,383	9,231	2,099,882	1,055,325
Options purchased at market value (Notes 2.7, 7)	-	-	-	-	-	-
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	2	26	-	-	1,323	23,456
Unrealised appreciation on futures contracts (Notes 2.5, 7)	-	-	-	-	-	45,715
Unrealised appreciation on swap contracts (Note 2.8, 7)	-	-	-	-	-	-
Amounts receivable on sales of securities	-	2,436,306	-	-	109,096	-
Amounts receivable on subscriptions	220,224	1,035,522	-	148,642	269,448	645,280
Tax reclaim (Note 4.1)	40,706	4,677,962	-	-	-	-
Other assets	-	-	-	-	-	-
Formation expenses (Note 2.9)	-	820	16,503	-	3,001	-
<b>Total Assets</b>	<b>380,406,917</b>	<b>310,929,836</b>	<b>14,716,108</b>	<b>37,037,153</b>	<b>261,135,935</b>	<b>100,077,462</b>
Bank overdrafts	-	-	-	-	-	-
Options sold at market value (Notes 2.7, 7)	-	-	-	-	-	-
Unrealised depreciation on forward foreign exchange contracts (Notes 2.6, 7)	(97)	(9,786)	-	-	(180,829)	(47,100)
Unrealised depreciation on futures contracts (Notes 2.5, 7)	-	-	-	-	-	(269,201)
Amounts payable on purchases of securities	-	(1,980,413)	(24,846)	-	(708,471)	-
Amounts payable on redemptions	(633,602)	(367,635)	-	(34,177)	(207,537)	(2,600)
Investment management fees payable (Note 3.1)	(457,572)	(366,913)	(344)	(45,828)	(209,172)	(18,504)
Management company fees payable (Note 3.3)	(11,412)	(8,603)	(386)	(1,086)	(8,183)	(2,976)
Formation expenses payable	-	(558)	-	-	-	-
Other liabilities (Note 4.2)	(97,839)	(6,052,600)	(3,131)	(8,870)	(74,104)	(4,437)
<b>Total Liabilities</b>	<b>(1,200,522)</b>	<b>(8,786,508)</b>	<b>(28,707)</b>	<b>(89,961)</b>	<b>(1,388,296)</b>	<b>(344,818)</b>
<b>Net assets</b>	<b>379,206,395</b>	<b>302,143,328</b>	<b>14,687,401</b>	<b>36,947,192</b>	<b>259,747,639</b>	<b>99,732,644</b>

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

**Statement of Net Assets** (continued)  
as at 30 June 2023  
(expressed in United States Dollars)

	Sustainable Asia Equity Fund*	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund	Combined as at 30 June 2023
Securities portfolio at cost	96,215,987	25,720,348	103,864,323	258,253,844	23,441,983	36,558,492	4,353,138,986
Unrealised appreciation/(depreciation)	9,178,645	8,870,859	(8,647,118)	118,320,861	1,187,197	(2,624,275)	62,898,994
<b>Securities portfolio at market value (Note 2.2)</b>	<b>105,394,632</b>	<b>34,591,007</b>	<b>95,217,205</b>	<b>376,574,705</b>	<b>24,629,180</b>	<b>33,934,217</b>	<b>4,416,037,980</b>
Cash at bank	4,268,922	844,539	1,615,200	8,919,558	1,183,514	1,462,158	109,984,116
Interest and dividends receivable, net	102,714	243,807	723,007	69,400	7,908	564,067	22,176,595
Options purchased at market value (Notes 2.7, 7)	-	-	-	-	-	-	2,077,140
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	-	-	-	-	-	-	427,817
Unrealised appreciation on futures contracts (Notes 2.5, 7)	-	-	-	-	-	-	224,845
Unrealised appreciation on swap contracts (Note 2.8, 7)	-	-	-	-	-	-	524,993
Amounts receivable on sales of securities	-	497,964	203,678	-	200,179	39,264	4,816,187
Amounts receivable on subscriptions	27,075	11,413	64,836	953,706	28,742	4,626	13,896,314
Tax reclaim (Note 4.1)	251,899	-	-	-	303	-	5,951,571
Other assets	-	-	-	-	-	-	29
Formation expenses (Note 2.9)	-	-	5,995	2,998	2,998	-	146,452
<b>Total Assets</b>	<b>110,045,242</b>	<b>36,188,730</b>	<b>97,829,921</b>	<b>386,520,367</b>	<b>26,052,824</b>	<b>36,004,332</b>	<b>4,576,264,039</b>
Bank overdrafts	(1,163)	-	-	-	-	-	(253,700)
Options sold at market value (Notes 2.7, 7)	-	-	-	-	-	-	(1,047,090)
Unrealised depreciation on forward foreign exchange contracts (Notes 2.6, 7)	-	-	-	-	-	-	(1,365,162)
Unrealised depreciation on futures contracts (Notes 2.5, 7)	-	-	-	-	-	-	(269,201)
Amounts payable on purchases of securities	(325,424)	(473,279)	(989,892)	(1,374,432)	(54,179)	(126,910)	(7,836,534)
Amounts payable on redemptions	(135,736)	(38,708)	(110,282)	(570,154)	(26,247)	(24,062)	(4,681,328)
Investment management fees payable (Note 3.1)	(134,378)	(44,746)	(74,906)	(346,488)	(30,475)	(29,793)	(4,896,176)
Management company fees payable (Note 3.3)	(3,288)	(1,017)	(2,913)	(11,016)	(719)	(1,071)	(136,456)
Formation expenses payable	-	-	(6,000)	(3,000)	(3,000)	-	(30,322)
Other liabilities (Note 4.2)	(144,892)	(10,083)	(24,048)	(89,597)	(5,019)	(9,427)	(7,274,649)
<b>Total Liabilities</b>	<b>(744,881)</b>	<b>(567,833)</b>	<b>(1,208,041)</b>	<b>(2,394,687)</b>	<b>(119,639)</b>	<b>(191,263)</b>	<b>(27,780,648)</b>
<b>Net assets</b>	<b>109,300,361</b>	<b>35,620,897</b>	<b>96,621,880</b>	<b>384,125,680</b>	<b>25,933,185</b>	<b>35,813,069</b>	<b>4,548,483,391</b>

\* Refer to note 13

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

**Statement Of Changes in Net Assets**  
for the year ended 30 June 2023  
*(expressed in United States Dollars)*

	<b>ASEAN Equity Fund</b>	<b>Asia Dynamic Income Fund</b>	<b>Asia Pacific REIT Fund</b>	<b>Asia Total Return Fund</b>	<b>Asian High Yield Fund</b>	<b>Asian Short Duration Bond Fund</b>
Net assets at the beginning of the period/year	9,599,774	21,436,236	491,347,702	106,157,298	91,171,317	19,176,574
Net investment income/(deficit)	227,056	823,731	13,102,267	3,748,830	5,186,829	402,538
Net profits/(losses) realised on:						
– sale of investments and options (Note 2.2)	92,832	(761,837)	(86,021,053)	(6,234,606)	3,439,241	(466,378)
– foreign currency (Note 2.4)	(20,593)	1,147	(97,921)	14,619	(11,456)	29
– forward foreign exchange contracts (Note 2.6)	(206)	(24,676)	(1,151,714)	24,446	846,264	47,290
– futures contracts (Note 2.5)	–	(148,161)	–	269,720	–	51,890
– swap contracts (Note 2.8)	–	–	–	–	–	–
Net change in unrealised appreciation/(depreciation) on:						
– investments and options (Note 2.2)	399,428	273,025	30,003,197	5,587,738	(676,308)	204,909
– forward foreign exchange contracts (Note 2.6)	–	(60)	611,914	140,205	229,628	1,697
– futures contracts (Note 2.5)	–	11,027	–	–	–	(10,758)
– swap contracts (Note 2.8)	–	–	–	–	–	–
	698,517	174,196	(43,553,310)	3,550,952	9,014,198	231,217
Amounts received on subscription of shares	1,103,948	329,086	50,063,007	20,747,439	48,107,806	4,298,523
Amounts paid on redemption of shares	(1,530,548)	(167,829)	(109,054,309)	(26,695,286)	(45,694,603)	(3,836,689)
Dividends paid during the period/year (Note 5)	(184,707)	(9,754)	(24,914,100)	(3,302,042)	(5,438,745)	(7,288)
Net assets at the end of the period/year	9,686,984	21,761,935	363,888,990	100,458,361	97,159,973	19,862,337

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

**Statement Of Changes in Net Assets** (continued)  
for the year ended 30 June 2023  
*(expressed in United States Dollars)*

	<b>Asian Small Cap Equity Fund</b>	<b>China Total Return Bond Fund</b>	<b>China Value Fund</b>	<b>Dragon Growth Fund</b>	<b>Dynamic Leaders Fund</b>	<b>Emerging Eastern Europe Fund</b>
Net assets at the beginning of the period/year	99,149,679	31,271,865	579,651,299	469,618,237	4,768,800	63,531,887
Net investment income/(deficit)	745,605	820,609	2,722,637	1,331,925	24,068	2,136,985
Net profits/(losses) realised on:						
– sale of investments and options (Note 2.2)	(2,960,633)	(2,433,709)	(42,863,128)	(60,982,121)	97,485	(2,862,833)
– foreign currency (Note 2.4)	(228,841)	17,319	(741,945)	(98,932)	(2,027)	(31,723)
– forward foreign exchange contracts (Note 2.6)	9,218	575,509	(2,947)	(1,938)	512	4,941
– futures contracts (Note 2.5)	–	422,455	–	–	–	–
– swap contracts (Note 2.8)	–	–	–	–	–	–
Net change in unrealised appreciation/(depreciation) on:						
– investments and options (Note 2.2)	14,161,855	1,747,919	(22,137,629)	(35,779,955)	1,245,577	28,486,144
– forward foreign exchange contracts (Note 2.6)	(2,716)	128,977	47	3,390	–	–
– futures contracts (Note 2.5)	–	(63,929)	–	–	–	–
– swap contracts (Note 2.8)	–	–	–	–	–	–
	11,724,488	1,215,150	(63,022,965)	(95,527,631)	1,365,615	27,733,514
Amounts received on subscription of shares	14,970,886	1,722,046	69,783,790	179,050,873	1,267,148	17,148,832
Amounts paid on redemption of shares	(20,932,210)	(5,241,895)	(102,144,216)	(164,992,610)	(203,883)	(16,439,477)
Dividends paid during the period/year (Note 5)	–	(1,050,808)	–	(270,387)	(8)	(1,940,916)
Net assets at the end of the period/year	104,912,843	27,916,358	484,267,908	387,878,482	7,197,672	90,033,840

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

**Statement Of Changes in Net Assets** (continued)  
for the year ended 30 June 2023  
*(expressed in United States Dollars)*

	<b>European Growth Fund</b>	<b>Global Climate Action Fund*</b>	<b>Global Equity Fund</b>	<b>Global Multi-Asset Diversified Income Fund</b>	<b>Global REIT Fund</b>	<b>Global Resources Fund</b>
Net assets at the beginning of the period/year	70,973,697	–	206,254,925	549,413,958	27,126,421	41,956,728
Net investment income/(deficit)	538,040	(94,173)	739,031	16,950,611	813,589	489,615
Net profits/(losses) realised on:						
– sale of investments and options (Note 2.2)	563,723	380,833	1,854,291	(21,820,296)	174,311	2,580,712
– foreign currency (Note 2.4)	160,904	(13,378)	(29,644)	111,672	(1,447)	(4,897)
– forward foreign exchange contracts (Note 2.6)	(4,414)	10,089	2,628	(1,604,470)	(1,858)	34
– futures contracts (Note 2.5)	–	–	–	1,025,102	–	–
– swap contracts (Note 2.8)	–	–	–	632,142	–	–
Net change in unrealised appreciation/(depreciation) on:						
– investments and options (Note 2.2)	17,484,841	1,620,383	26,543,231	51,857,983	(2,181,554)	774,004
– forward foreign exchange contracts (Note 2.6)	–	(15,175)	–	128,353	(222)	–
– futures contracts (Note 2.5)	–	–	–	1,216,751	–	–
– swap contracts (Note 2.8)	–	–	–	1,136,859	–	–
	18,743,094	1,888,579	29,109,537	49,634,707	(1,197,181)	3,839,468
Amounts received on subscription of shares	26,301,270	10,168,127	19,696,864	681,979,630	7,024,806	26,814,785
Amounts paid on redemption of shares	(23,612,938)	(11,144)	(28,573,304)	(572,038,290)	(7,802,806)	(31,363,674)
Dividends paid during the period/year (Note 5)	(365,060)	–	(469,913)	(50,831,922)	(585,794)	(496,533)
Net assets at the end of the period/year	92,040,063	12,045,562	226,018,109	658,158,083	24,565,446	40,750,774

\* Refer to note 13

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

**Statement Of Changes in Net Assets** (continued)  
for the year ended 30 June 2023  
(expressed in United States Dollars)

	<b>Healthcare Fund</b>	<b>India Equity Fund</b>	<b>Investment Grade Preferred Securities Income Fund</b>	<b>Japan Equity Fund</b>	<b>Preferred Securities Income Fund</b>	<b>Sustainable Asia Bond Fund</b>
Net assets at the beginning of the period/year	359,306,972	274,115,607	14,147,440	30,541,854	274,286,923	89,552,194
Net investment income/(deficit)	(1,771,003)	(10,487,714)	729,333	87,060	14,196,062	3,148,244
Net profits/(losses) realised on:						
– sale of investments and options (Note 2.2)	4,434,595	11,522,264	(289,987)	(101,376)	(14,468,810)	(4,430,704)
– foreign currency (Note 2.4)	(55,497)	(888,960)	(80)	(72,894)	(17,346)	(62,340)
– forward foreign exchange contracts (Note 2.6)	6,904	76,156	–	486	(1,426,133)	58,668
– futures contracts (Note 2.5)	–	–	55,608	–	1,153,236	(498,149)
– swap contracts (Note 2.8)	–	–	–	–	–	–
Net change in unrealised appreciation/(depreciation) on:						
– investments and options (Note 2.2)	16,644,308	34,639,008	(232,958)	5,803,816	(2,296,912)	2,611,944
– forward foreign exchange contracts (Note 2.6)	(95)	3,503	–	–	134,046	18,586
– futures contracts (Note 2.5)	–	–	(18,750)	–	(375,000)	(191,861)
– swap contracts (Note 2.8)	–	–	–	–	–	–
	19,259,212	34,864,257	243,166	5,717,092	(3,100,857)	654,388
Amounts received on subscription of shares	81,522,099	78,816,966	338,889	9,493,894	123,202,145	14,806,868
Amounts paid on redemption of shares	(80,807,476)	(85,653,502)	(27,632)	(8,734,877)	(115,976,379)	(5,186,911)
Dividends paid during the period/year (Note 5)	(74,412)	–	(14,462)	(70,771)	(18,664,193)	(93,895)
Net assets at the end of the period/year	379,206,395	302,143,328	14,687,401	36,947,192	259,747,639	99,732,644

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



**Statement Of Changes in Net Assets** (continued)  
for the year ended 30 June 2023  
*(expressed in United States Dollars)*

	<b>Sustainable Asia Equity Fund*</b>	<b>Taiwan Equity Fund</b>	<b>U.S. Bond Fund</b>	<b>U.S. Equity Fund</b>	<b>U.S. Small Cap Equity Fund</b>	<b>U.S. Special Opportunities Fund</b>	<b>Combined for the year ended 30 June 2023</b>
Net assets at the beginning of the period/year	103,762,875	34,718,734	96,644,762	301,786,665	24,872,476	35,316,145	4,521,659,044
Net investment income/(deficit)	23,882	266,413	2,956,818	(1,027,312)	(238,517)	1,789,060	60,382,119
Net profits/(losses) realised on:							
– sale of investments and options (Note 2.2)	(5,042,037)	(2,960,802)	(6,405,107)	4,813,109	(951,998)	(2,792,571)	(234,896,590)
– foreign currency (Note 2.4)	(211,166)	(135,879)	(1,772)	(365)	887	(591)	(2,423,117)
– forward foreign exchange contracts (Note 2.6)	(1,776)	–	–	371	–	–	(2,556,616)
– futures contracts (Note 2.5)	–	–	(5,835)	–	–	–	2,325,866
– swap contracts (Note 2.8)	–	–	–	–	–	–	632,142
Net change in unrealised appreciation/(depreciation) on:							
– investments and options (Note 2.2)	6,684,874	7,958,683	2,704,457	61,661,929	4,303,599	3,077,513	263,175,049
– forward foreign exchange contracts (Note 2.6)	60	–	–	–	–	–	1,382,138
– futures contracts (Note 2.5)	–	–	–	–	–	–	567,480
– swap contracts (Note 2.8)	–	–	–	–	–	–	1,136,859
	1,453,837	5,128,415	(751,439)	65,447,732	3,113,971	2,073,411	89,725,330
Amounts received on subscription of shares	27,006,511	1,980,212	25,614,539	140,273,313	7,825,597	6,035,033	1,697,494,932
Amounts paid on redemption of shares	(22,917,187)	(6,206,464)	(22,048,086)	(122,623,460)	(9,878,859)	(5,856,882)	(1,646,253,426)
Dividends paid during the period/year (Note 5)	(5,675)	–	(2,837,896)	(758,570)	–	(1,754,638)	(114,142,489)
Net assets at the end of the period/year	109,300,361	35,620,897	96,621,880	384,125,680	25,933,185	35,813,069	4,548,483,391

\* Refer to note 13

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

**Statement of Operations**  
for the year ended 30 June 2023  
*(expressed in United States Dollars)*

	<b>ASEAN Equity Fund</b>	<b>Asia Dynamic Income Fund</b>	<b>Asia Pacific REIT Fund</b>	<b>Asia Total Return Fund</b>	<b>Asian High Yield Fund</b>	<b>Asian Short Duration Bond Fund</b>
<b>Income</b>						
Dividends (Note 2.3)	349,015	578,018	19,411,413	–	–	–
Bond interest (Note 2.3)	–	516,658	–	4,637,055	6,191,012	583,393
Deposit interest (Note 2.3)	157	7,180	25,969	7,183	4,042	4,384
Interest income on swap contracts (Note 2.8)	–	–	–	–	–	–
Other income (Note 8)	–	4	–	20,215	1,309	86
	349,172	1,101,860	19,437,382	4,664,453	6,196,363	587,863
<b>Expenses</b>						
Interest expense on swap contracts (Note 2.8)	–	–	–	–	–	–
Investment management fees (Note 3.1)	68,314	172,395	5,470,707	577,773	791,869	71,654
Management company fees (Note 3.3)	1,267	2,699	52,834	12,652	11,871	2,514
Administration fees (Note 3.4)	20,700	37,478	302,225	98,383	87,460	41,949
Depository fees (Note 3.4)	18,593	30,320	196,243	92,520	42,992	31,857
Taxation (Note 4)	993	2,190	194,767	70,679	39,602	2,638
Printing and publishing expenses	2,374	3,490	12,491	6,683	6,839	5,963
Legal and other professional fees	7,037	19,366	25,722	24,461	7,264	17,747
Audit fees	935	1,856	41,015	21,801	9,576	2,000
Directors fees and expenses (Note 3.9)	300	579	11,544	2,738	2,508	637
Amortisation of formation expenses (Note 2.9)	–	6,350	6,887	252	4,423	5,954
Bank charges	158	282	16,605	1,534	2,839	1,500
Other expenses (Note 8)	1,445	1,124	4,075	6,147	2,291	912
	122,116	278,129	6,335,115	915,623	1,009,534	185,325
Net investment income/(deficit)	227,056	823,731	13,102,267	3,748,830	5,186,829	402,538

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

**Statement of Operations** (continued)  
for the year ended 30 June 2023  
*(expressed in United States Dollars)*

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund	Emerging Eastern Europe Fund
<b>Income</b>						
Dividends (Note 2.3)	2,691,667	-	11,021,723	7,837,695	65,324	3,566,635
Bond interest (Note 2.3)	-	1,235,046	-	-	-	3,735
Deposit interest (Note 2.3)	3,098	8,352	5,718	50,057	75	547
Interest income on swap contracts (Note 2.8)	-	-	-	-	-	-
Other income (Note 8)	39,329	543	22,139	16,727	1	-
	2,734,094	1,243,941	11,049,580	7,904,479	65,400	3,570,917
<b>Expenses</b>						
Interest expense on swap contracts (Note 2.8)	-	-	-	-	-	-
Investment management fees (Note 3.1)	1,426,267	257,232	7,479,780	5,888,813	157	1,091,054
Management company fees (Note 3.3)	12,862	3,852	62,544	51,688	728	9,194
Administration fees (Note 3.4)	68,316	60,705	225,838	207,850	21,579	97,367
Depository fees (Note 3.4)	57,659	67,571	145,229	96,509	10,286	106,949
Taxation (Note 4)	348,074	13,290	242,263	193,018	584	36,816
Printing and publishing expenses	6,705	5,413	11,204	12,269	2,296	3,818
Legal and other professional fees	40,088	6,968	51,042	27,158	1,231	14,431
Audit fees	10,482	3,030	53,091	43,987	547	21,278
Directors fees and expenses (Note 3.9)	2,759	859	13,649	11,202	172	1,988
Amortisation of formation expenses (Note 2.9)	75	-	-	110	2,977	-
Bank charges	265	1,770	1,150	142	49	1,447
Other expenses (Note 8)	14,937	2,642	41,153	39,808	726	49,590
	1,988,489	423,332	8,326,943	6,572,554	41,332	1,433,932
Net investment income/(deficit)	745,605	820,609	2,722,637	1,331,925	24,068	2,136,985

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

**Statement of Operations** (continued)  
for the year ended 30 June 2023  
*(expressed in United States Dollars)*

	<b>European Growth Fund</b>	<b>Global Climate Action Fund*</b>	<b>Global Equity Fund</b>	<b>Global Multi-Asset Diversified Income Fund</b>	<b>Global REIT Fund</b>	<b>Global Resources Fund</b>
<b>Income</b>						
Dividends (Note 2.3)	1,955,918	132,706	4,240,343	5,519,383	1,188,995	1,202,674
Bond interest (Note 2.3)	–	–	–	19,912,691	–	–
Deposit interest (Note 2.3)	2,836	420	716	138,294	215	245
Interest income on swap contracts (Note 2.8)	–	–	–	2,940,351	–	–
Other income (Note 8)	59	–	192	218	2	–
	<b>1,958,813</b>	<b>133,126</b>	<b>4,241,251</b>	<b>28,510,937</b>	<b>1,189,212</b>	<b>1,202,919</b>
<b>Expenses</b>						
Interest expense on swap contracts (Note 2.8)	–	–	–	1,989,910	–	–
Investment management fees (Note 3.1)	1,223,233	149,788	3,175,207	8,410,214	277,578	612,210
Management company fees (Note 3.3)	10,431	1,337	26,733	75,032	3,266	5,097
Administration fees (Note 3.4)	62,659	37,152	103,057	273,532	51,842	47,058
Depository fees (Note 3.4)	56,567	7,103	40,384	142,301	13,723	15,828
Taxation (Note 4)	40,601	5,201	103,879	282,668	7,759	19,646
Printing and publishing expenses	3,688	4,700	6,028	15,572	2,653	2,932
Legal and other professional fees	6,138	12,844	13,127	37,602	12,532	3,667
Audit fees	11,320	782	23,829	51,971	3,051	3,813
Directors fees and expenses (Note 3.9)	2,232	294	5,729	15,990	881	1,105
Amortisation of formation expenses (Note 2.9)	–	7,273	–	7,886	1,230	–
Bank charges	714	560	149	137,303	27	389
Other expenses (Note 8)	3,190	265	4,098	120,345	1,081	1,559
	<b>1,420,773</b>	<b>227,299</b>	<b>3,502,220</b>	<b>11,560,326</b>	<b>375,623</b>	<b>713,304</b>
Net investment income/(deficit)	<b>538,040</b>	<b>(94,173)</b>	<b>739,031</b>	<b>16,950,611</b>	<b>813,589</b>	<b>489,615</b>

\* Refer to note 13

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

**Statement of Operations** (continued)  
for the year ended 30 June 2023  
*(expressed in United States Dollars)*

	<b>Healthcare Fund</b>	<b>India Equity Fund</b>	<b>Investment Grade Preferred Securities Income Fund</b>	<b>Japan Equity Fund</b>	<b>Preferred Securities Income Fund</b>	<b>Sustainable Asia Bond Fund</b>
<b>Income</b>						
Dividends (Note 2.3)	4,175,571	2,260,169	328,811	661,317	8,323,676	-
Bond interest (Note 2.3)	-	-	455,021	-	9,001,728	3,462,073
Deposit interest (Note 2.3)	2,505	650	938	29	23,911	15,520
Interest income on swap contracts (Note 2.8)	-	-	-	-	-	-
Other income (Note 8)	156	-	-	-	-	141,030
	<b>4,178,232</b>	<b>2,260,819</b>	<b>784,770</b>	<b>661,346</b>	<b>17,349,315</b>	<b>3,618,623</b>
<b>Expenses</b>						
Interest expense on swap contracts (Note 2.8)	-	-	-	-	-	-
Investment management fees (Note 3.1)	5,431,697	4,293,017	2,905	482,888	2,606,595	182,243
Management company fees (Note 3.3)	47,211	36,576	1,806	4,151	34,736	11,602
Administration fees (Note 3.4)	143,855	165,561	23,704	42,831	201,174	94,740
Depository fees (Note 3.4)	57,362	195,641	12,277	12,334	100,442	95,177
Taxation (Note 4)	180,383	7,900,044	1,548	16,351	116,854	10,851
Printing and publishing expenses	11,617	7,445	2,451	2,788	9,852	6,521
Legal and other professional fees	25,213	103,244	2,185	4,263	21,592	40,348
Audit fees	35,002	31,629	1,391	6,463	28,512	20,640
Directors fees and expenses (Note 3.9)	10,093	7,948	416	891	7,464	2,481
Amortisation of formation expenses (Note 2.9)	-	221	5,954	-	6,888	3,173
Bank charges	18	1,159	-	336	14,958	486
Other expenses (Note 8)	6,784	6,048	800	990	4,186	2,117
	<b>5,949,235</b>	<b>12,748,533</b>	<b>55,437</b>	<b>574,286</b>	<b>3,153,253</b>	<b>470,379</b>
<b>Net investment income/(deficit)</b>	<b>(1,771,003)</b>	<b>(10,487,714)</b>	<b>729,333</b>	<b>87,060</b>	<b>14,196,062</b>	<b>3,148,244</b>

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

**Statement of Operations** (continued)  
for the year ended 30 June 2023  
(expressed in United States Dollars)

	Sustainable Asia Equity Fund*	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund	Combined for the year ended 30 June 2023
<b>Income</b>							
Dividends (Note 2.3)	1,977,316	843,705	14,797	3,157,040	197,288	12,271	81,713,470
Bond interest (Note 2.3)	–	–	4,019,919	–	–	2,223,597	52,241,928
Deposit interest (Note 2.3)	747	298	516	1,441	166	280	306,489
Interest income on swap contracts (Note 2.8)	–	–	–	–	–	–	2,940,351
Other income (Note 8)	–	–	–	85	9,464	22	251,581
	1,978,063	844,003	4,035,232	3,158,566	206,918	2,236,170	137,453,819
<b>Expenses</b>							
Interest expense on swap contracts (Note 2.8)	–	–	–	–	–	–	1,989,910
Investment management fees (Note 3.1)	1,538,353	482,018	870,526	3,707,780	363,686	354,907	57,460,860
Management company fees (Note 3.3)	13,313	4,045	11,881	43,497	3,048	4,444	562,911
Administration fees (Note 3.4)	90,691	31,989	92,031	150,719	43,618	46,183	2,972,246
Depositary fees (Note 3.4)	50,787	31,751	31,452	71,800	8,024	10,806	1,850,487
Taxation (Note 4)	161,364	15,848	43,899	132,708	11,855	17,425	10,213,798
Printing and publishing expenses	7,353	2,807	6,268	8,862	5,300	2,578	188,960
Legal and other professional fees	70,882	3,520	7,913	18,431	3,438	5,182	634,636
Audit fees	12,793	3,316	9,649	36,567	4,557	3,552	498,435
Directors fees and expenses (Note 3.9)	2,853	887	2,562	9,378	695	984	121,818
Amortisation of formation expenses (Note 2.9)	–	–	5	2	3	–	59,663
Bank charges	128	412	42	1	209	–	184,632
Other expenses (Note 8)	5,664	997	2,186	6,133	1,002	1,049	333,344
	1,954,181	577,590	1,078,414	4,185,878	445,435	447,110	77,071,700
Net investment income/(deficit)	23,882	266,413	2,956,818	(1,027,312)	(238,517)	1,789,060	60,382,119

\* Refer to note 13

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

## Statistical Information

as at 30 June 2023

	ASEAN Equity Fund		Asia Dynamic Income Fund				
	Class I	Class I3	Class AA (AUD Hedged) MDIST (G)	Class AA (GBP Hedged) MDIST (G)	Class AA (HKD) MDIST (G)	Class AA (RMB Hedged) MDIST (G)	Class AA (SGD Hedged) MDIST (G)
2023							
Total Net Assets expressed in USD	9,382,062	304,922	739	769	853	759	26,108
Number of Shares in Issue	5,824,519	241,315	145	80	856	714	4,596
Net Asset Value per share**	1.6108	1.2636	7.6395	7.5285	7.8143	7.7268	7.6873
2022							
Total Net Assets expressed in USD	8,600,197	999,578	779	745	850	841	822
Number of Shares in Issue	5,592,222	834,885	138	75	805	682	140
Net Asset Value per share**	1.5379	1.1973	8.1560	8.1609	8.2906	8.2478	8.1927
2021							
Total Net Assets expressed in USD	8,282,419	917,858	-	-	-	-	-
Number of Shares in Issue	5,294,943	751,511	-	-	-	-	-
Net Asset Value per share**	1.5642	1.2213	-	-	-	-	-

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Asia Dynamic Income Fund</b>				<b>Asia Pacific REIT Fund</b>		
	<b>Class AA (USD) MDIST (G)</b>	<b>Class AA Acc</b>	<b>Class I Acc</b>	<b>Class I3 Acc</b>	<b>Class R (HKD) MDIST (G)</b>	<b>Class R (USD) MDIST (G)</b>	<b>Class AA</b>
<b>2023</b>							
Total Net Assets expressed in USD	24,278	13,084	21,523,212	880	85,626	85,626	5,080,562
Number of Shares in Issue	3,143	1,535	2,494,932	100	69,185	8,813	6,645,555
Net Asset Value per share**	7.7241	8.5242	8.6268	8.8010	9.6985	9.7159	0.7645
<b>2022</b>							
Total Net Assets expressed in USD	850	850	21,429,635	864	-	-	5,781,680
Number of Shares in Issue	104	100	2,504,851	100	-	-	6,656,592
Net Asset Value per share**	8.2047	8.4996	8.5553	8.6392	-	-	0.8686
<b>2021</b>							
Total Net Assets expressed in USD	-	-	-	-	-	-	7,393,335
Number of Shares in Issue	-	-	-	-	-	-	6,681,380
Net Asset Value per share**	-	-	-	-	-	-	1.1066

\*\* Expressed in share class currency



**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class AA (AUD Hedged) MDIST (G)</b>	<b>Class AA (GBP Hedged) MDIST (G)</b>	<b>Class AA (HKD)</b>	<b>Asia Pacific REIT Fund Class AA (HKD) Inc</b>	<b>Class AA (HKD) MDIST (G)</b>	<b>Class AA (RMB Hedged) MDIST (G)</b>	<b>Class AA (USD) MDIST (G)</b>
<b>2023</b>							
Total Net Assets expressed in USD	12,448,838	927,854	455,356	26,293	68,989,709	4,553,680	110,807,213
Number of Shares in Issue	30,561,490	975,264	468,996	29,286	83,409,062	4,250,006	170,620,051
Net Asset Value per share**	0.6123	0.7489	7.6084	7.0352	6.4816	7.7894	0.6494
<b>2022</b>							
Total Net Assets expressed in USD	18,503,365	939,338	566,644	29,080	90,266,434	7,164,152	145,831,250
Number of Shares in Issue	36,734,809	852,280	512,073	28,080	92,689,011	5,180,616	190,728,398
Net Asset Value per share**	0.7297	0.9063	8.6826	8.1259	7.6413	9.2601	0.7646
<b>2021</b>							
Total Net Assets expressed in USD	21,124,688	1,002,012	873,897	254,198	99,665,194	6,305,081	180,586,797
Number of Shares in Issue	29,005,623	600,883	617,464	190,327	77,851,590	3,331,853	179,613,174
Net Asset Value per share**	0.9707	1.2051	10.9917	10.3726	9.9424	12.2278	1.0054

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	Class AA Acc	Class AA Inc	Class I	Asia Pacific REIT Fund Class I3	Class I3 Acc	Class I3 Inc	Class I7 Acc
2023							
Total Net Assets expressed in USD	53,935	3,426,156	98,399	867	1,540,670	762	3,528,403
Number of Shares in Issue	73,577	4,875,984	132,645	1,180	1,778,091	1,071	4,634,002
Net Asset Value per share**	0.7330	0.7027	0.7418	0.7354	0.8665	0.7107	0.7614
2022							
Total Net Assets expressed in USD	58,598	3,935,671	69,812	944	1,868,329	829	4,254,432
Number of Shares in Issue	72,250	4,855,499	82,515	1,123	1,979,064	1,008	5,103,022
Net Asset Value per share**	0.8110	0.8106	0.8460	0.8410	0.9440	0.8221	0.8337
2021							
Total Net Assets expressed in USD	98,443	1,663,942	1,089	1,159	3,739,206	1,017	1,014
Number of Shares in Issue	97,250	1,586,842	1,012	1,080	3,222,924	961	984
Net Asset Value per share**	1.0123	1.0486	1.0764	1.0733	1.1602	1.0588	1.0298

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class P (AUD Hedged) MDIST (G)</b>	<b>Class P (HKD) MDIST (G)</b>	<b>Class P (SGD Hedged) MDIST (G)</b>	<b>Asia Pacific REIT Fund Class P (SGD) MDIST (G)</b>	<b>Class P (USD) MDIST (G)</b>	<b>Class R (HKD) MDIST (G)</b>	<b>Class R (USD) MDIST (G)</b>
<b>2023</b>							
Total Net Assets expressed in USD	4,201,553	4,387,806	65,439,458	2,068,361	40,632,533	3,522,739	4,554,835
Number of Shares in Issue	10,056,927	4,860,789	137,188,099	4,596,835	61,018,377	5,196,532	8,619,677
Net Asset Value per share**	0.6280	7.0737	0.6455	0.6089	0.6659	5.3122	0.5284
<b>2022</b>							
Total Net Assets expressed in USD	5,563,169	5,246,275	97,240,152	3,587,327	60,643,027	5,923,128	5,218,614
Number of Shares in Issue	10,824,963	4,961,891	177,896,808	6,803,279	77,756,607	7,202,447	8,140,139
Net Asset Value per share**	0.7445	8.2961	0.7613	0.7344	0.7799	6.4527	0.6411
<b>2021</b>							
Total Net Assets expressed in USD	8,316,489	784,024	105,683,999	4,772,263	68,755,500	4,903,673	4,822,184
Number of Shares in Issue	11,257,543	567,088	142,145,643	6,918,194	67,400,291	4,395,106	5,561,978
Net Asset Value per share**	0.9847	10.7373	0.9996	0.9274	1.0201	8.6650	0.8670

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class S (SGD Hedged)</b>	<b>Asia Pacific REIT Fund Class S (SGD Hedged) MDIST (G)</b>	<b>Class S (SGD) MDIST (G)</b>	<b>Class AA</b>	<b>Asia Total Return Fund Class AA (AUD Hedged) MDIST (G)</b>	<b>Class AA (HKD)</b>	<b>Class AA (HKD) Inc</b>
<b>2023</b>							
Total Net Assets expressed in USD	72,021	23,801,965	3,269,023	355,950	67,503	86,254	3,123,071
Number of Shares in Issue	194,698	54,449,737	7,342,364	662,435	124,632	76,072	2,985,085
Net Asset Value per share**	0.5005	0.5915	0.6025	0.5373	0.8142	8.8851	8.1985
<b>2022</b>							
Total Net Assets expressed in USD	82,544	24,854,498	3,718,408	356,593	73,006	100,420	3,841,640
Number of Shares in Issue	197,653	49,480,254	7,108,219	659,456	126,885	87,985	3,653,236
Net Asset Value per share**	0.5817	0.6996	0.7286	0.5407	0.8336	8.9553	8.2511
<b>2021</b>							
Total Net Assets expressed in USD	457,921	14,703,348	2,468,706	327,904	94,940	170,739	5,048,765
Number of Shares in Issue	817,839	21,375,641	3,597,792	506,614	125,509	125,020	4,027,099
Net Asset Value per share**	0.7528	0.9248	0.9225	0.6472	1.0082	10.6064	9.7366

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class AA (HKD) MDIST (G)</b>	<b>Class AA (SGD Hedged) Inc</b>	<b>Class AA (USD) MDIST (G)</b>	<b>Asia Total Return Fund Class AA Inc</b>	<b>Class I</b>	<b>Class I3</b>	<b>Class I3 Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	267,007	416,626	265,155	22,369,678	1,535,161	1,012,487	1,575,741
Number of Shares in Issue	256,439	56,873	309,395	29,107,156	1,606,555	1,122,572	1,591,915
Net Asset Value per share**	8.1592	9.9126	0.8570	0.7685	0.9556	0.9019	0.9898
<b>2022</b>							
Total Net Assets expressed in USD	264,101	–	111,928	23,996,299	1,947,340	2,453,718	941,026
Number of Shares in Issue	248,557	–	127,923	31,054,783	2,024,531	2,585,017	993,428
Net Asset Value per share**	8.3371	–	0.8750	0.7727	0.9619	0.9492	0.9473
<b>2021</b>							
Total Net Assets expressed in USD	433,264	–	253,318	41,953,896	3,018,928	3,472,350	1,071,395
Number of Shares in Issue	337,796	–	239,968	45,509,161	2,655,237	3,076,884	993,428
Net Asset Value per share**	9.9613	–	1.0556	0.9219	1.1370	1.1285	1.0785

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class I3 Inc</b>	<b>Class I5 (CHF Hedged) Acc</b>	<b>Class I5 (EUR Hedged) Acc</b>	<b>Asia Total Return Fund Class I5 (GBP Hedged) Acc</b>	<b>Class I5 Acc</b>	<b>Class I6 (CHF Hedged) Acc</b>	<b>Class I6 (EUR Hedged) Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	12,484,289	214,467	6,211,248	42,105	13,557,744	28,502	28,304
Number of Shares in Issue	14,307,616	226,121	6,594,598	37,292	14,985,555	29,685	29,727
Net Asset Value per share**	0.8726	0.8501	0.8625	0.8888	0.9047	0.8605	0.8719
<b>2022</b>							
Total Net Assets expressed in USD	12,966,808	369,299	5,868,836	39,246	12,683,790	26,788	26,732
Number of Shares in Issue	14,753,199	414,121	6,594,598	37,292	14,569,446	29,685	29,727
Net Asset Value per share**	0.8789	0.8523	0.8544	0.8653	0.8706	0.8625	0.8634
<b>2021</b>							
Total Net Assets expressed in USD	21,467,007	489,701	7,841,561	51,292	522,739	-	-
Number of Shares in Issue	20,496,707	457,121	6,664,598	37,292	524,496	-	-
Net Asset Value per share**	1.0473	0.9898	0.9911	0.9940	0.9967	-	-

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Asia Total Return Fund</b>			<b>Asia Value Dividend Equity Fund</b>		<b>Asian High Yield Fund</b>
	<b>Class I6 (GBP Hedged) Acc</b>	<b>Class I6 Acc</b>	<b>Class J</b>	<b>Class AA</b>	<b>Class AA Inc</b>	<b>Class AA (HKD) MDIST (G)</b>
<b>2023</b>						
Total Net Assets expressed in USD	24,505	45,198	36,747,367	-	-	123,544
Number of Shares in Issue	21,589	50,000	42,779,752	-	-	145,318
Net Asset Value per share**	0.8935	0.9040	0.8590	-	-	6.6621
<b>2022</b>						
Total Net Assets expressed in USD	22,848	43,509	40,023,373	-	-	153,164
Number of Shares in Issue	21,589	50,000	46,606,062	-	-	179,825
Net Asset Value per share**	0.8702	0.8702	0.8588	-	-	6.6831
<b>2021</b>						
Total Net Assets expressed in USD	-	49,825	61,432,883	13,010,721	763,724	49,823
Number of Shares in Issue	-	50,000	60,353,084	5,028,918	549,735	39,285
Net Asset Value per share**	-	0.9965	1.0179	2.5872	1.3893	9.8496

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class AA (SGD Hedged) MDIST (G)</b>	<b>Class AA (USD) MDIST (G)</b>	<b>Class AA Acc</b>	<b>Asian High Yield Fund Class I Acc</b>	<b>Class I3 Acc</b>	<b>Class I3 Inc</b>	<b>Class I5 (CHF Hedged) Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	71,940,376	82,942	32,227	307,027	11,431,191	4,207	36,332
Number of Shares in Issue	149,649,009	125,886	39,471	371,085	13,448,174	6,012	2,924
Net Asset Value per share**	0.6505	0.6589	0.8165	0.8274	0.8500	0.6997	11.1381
<b>2022</b>							
Total Net Assets expressed in USD	70,415,682	59,570	104,812	10,430,702	10,003,532	3,854	-
Number of Shares in Issue	149,830,508	90,172	138,558	13,679,315	12,836,412	5,634	-
Net Asset Value per share**	0.6546	0.6606	0.7564	0.7625	0.7793	0.6841	-
<b>2021</b>							
Total Net Assets expressed in USD	67,010	52,142	5,255	5,271	12,950,913	5,293	-
Number of Shares in Issue	91,890	53,031	5,000	5,000	12,086,306	5,336	-
Net Asset Value per share**	0.9804	0.9832	1.0510	1.0542	1.0715	0.9921	-

\*\* Expressed in share class currency



**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class 15 (EUR Hedged) Acc</b>	<b>Class 15 (GBP Hedged) Acc</b>	<b>Class 15 Acc</b>	<b>Asian High Yield Fund Class 16 (CHF Hedged) Acc</b>	<b>Class 16 (EUR Hedged) Acc</b>	<b>Class 16 (GBP Hedged) Acc</b>	<b>Class 16 Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	36,256	36,425	12,985,728	36,317	36,243	36,410	34,749
Number of Shares in Issue	2,945	2,502	1,121,086	2,924	2,945	2,502	3,000
Net Asset Value per share**	11.2720	11.4587	11.5832	11.1336	11.2680	11.4542	11.5829
<b>2022</b>							
Total Net Assets expressed in USD	-	-	-	-	-	-	-
Number of Shares in Issue	-	-	-	-	-	-	-
Net Asset Value per share**	-	-	-	-	-	-	-
<b>2021</b>							
Total Net Assets expressed in USD	-	-	-	-	-	-	-
Number of Shares in Issue	-	-	-	-	-	-	-
Net Asset Value per share**	-	-	-	-	-	-	-

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Asian Short Duration Bond Fund</b>						
	<b>Class AA (AUD Hedged) MDIST (G)</b>	<b>Class AA (HKD) MDIST (G)</b>	<b>Class AA (RMB Hedged) MDIST (G)</b>	<b>Class AA (SGD Hedged) Acc</b>	<b>Class AA (SGD Hedged) MDIST (G)</b>	<b>Class AA (USD) MDIST (G)</b>	<b>Class AA Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	25,117	398,218	24,903	358,351	34,242	28,163	35,282
Number of Shares in Issue	4,208	344,125	20,093	52,258	5,158	3,126	3,759
Net Asset Value per share**	8.9717	9.0680	9.0101	9.2791	8.9826	9.0087	9.3849
<b>2022</b>							
Total Net Assets expressed in USD	26,248	27,906	27,397	367,687	26,950	27,985	175,857
Number of Shares in Issue	4,142	23,601	19,838	55,010	4,081	3,040	18,854
Net Asset Value per share**	9.1803	9.2776	9.2475	9.3098	9.1974	9.2051	9.3272
<b>2021</b>							
Total Net Assets expressed in USD	-	-	-	-	-	-	-
Number of Shares in Issue	-	-	-	-	-	-	-
Net Asset Value per share**	-	-	-	-	-	-	-

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Asian Short Duration Bond Fund</b>				<b>Asian Small Cap Equity Fund</b>		
	<b>Class I Acc</b>	<b>Class I3 Acc</b>	<b>Class I6 (SGD Hedged) Acc</b>	<b>Class I6 Acc</b>	<b>Class AA</b>	<b>Class AA (HKD)</b>	<b>Class AA Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	18,581,765	320,174	27,834	28,287	87,673,952	310,550	3,581
Number of Shares in Issue	1,970,000	33,726	4,028	3,000	34,755,198	231,477	360
Net Asset Value per share**	9.4324	9.4933	9.3499	9.4290	2.5226	10.5131	9.9400
<b>2022</b>							
Total Net Assets expressed in USD	18,413,379	28,121	27,007	28,038	81,147,476	263,820	-
Number of Shares in Issue	1,970,000	3,000	4,028	3,000	36,091,776	220,630	-
Net Asset Value per share**	9.3469	9.3735	9.3385	9.3459	2.2484	9.3824	-
<b>2021</b>							
Total Net Assets expressed in USD	-	-	-	-	124,126,883	466,801	-
Number of Shares in Issue	-	-	-	-	38,529,104	272,446	-
Net Asset Value per share**	-	-	-	-	3.2216	13.3066	-

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	Asian Small Cap Equity Fund				China Total Return Bond Fund		Class AA (AUD Hedged) MDIST (G)
	Class I	Class I3	Class I5 Acc	Class I6 Acc	Class AA	Class AA (AUD Hedged)	
<b>2023</b>							
Total Net Assets expressed in USD	16,824,277	–	58,380	42,104	25,507,819	4,673	4,670
Number of Shares in Issue	9,447,260	–	73,975	50,000	27,559,782	7,985	9,518
Net Asset Value per share**	1.7809	–	0.7892	0.8421	0.9255	0.8797	0.7376
<b>2022</b>							
Total Net Assets expressed in USD	17,294,931	402,658	3,492	37,302	25,390,668	4,727	10,884
Number of Shares in Issue	10,966,043	383,480	5,000	50,000	27,476,686	7,657	20,928
Net Asset Value per share**	1.5771	1.0500	0.6984	0.7460	0.9241	0.8943	0.7535
<b>2021</b>							
Total Net Assets expressed in USD	29,487,227	689,034	–	–	30,830,193	6,126	52,472
Number of Shares in Issue	13,131,961	460,080	–	–	27,232,409	7,396	67,268
Net Asset Value per share**	2.2455	1.4976	–	–	1.1321	1.1039	1.0397

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class AA (HKD)</b>	<b>Class AA (HKD) Inc</b>	<b>Class AA (HKD) MDIST (G)</b>	<b>China Total Return Bond Fund Class AA (USD) MDIST (G)</b>	<b>Class AA Inc</b>	<b>Class I</b>	<b>Class I3</b>
<b>2023</b>							
Total Net Assets expressed in USD	37,967	5,244	133,481	24,536	5,245	486,364	768,147
Number of Shares in Issue	32,600	4,703	131,534	30,780	6,121	509,942	799,901
Net Asset Value per share**	9.1263	8.7382	7.9522	0.7972	0.8569	0.9538	0.9603
<b>2022</b>							
Total Net Assets expressed in USD	39,552	5,045	133,136	24,663	191,481	448,241	3,837,495
Number of Shares in Issue	33,612	4,519	129,025	30,421	223,171	470,843	3,999,072
Net Asset Value per share**	9.2329	8.7591	8.0964	0.8107	0.8580	0.9520	0.9596
<b>2021</b>							
Total Net Assets expressed in USD	144,288	5,970	335,674	68,410	206,644	635,226	4,494,601
Number of Shares in Issue	99,960	4,332	250,404	64,983	191,068	546,753	3,813,570
Net Asset Value per share**	11.2103	10.7040	10.4110	1.0527	1.0815	1.1618	1.1786

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>China Total Return Bond Fund</b>						
	<b>Class I3 Acc</b>	<b>Class I3 Inc</b>	<b>Class I5 (CHF Hedged) Acc</b>	<b>Class I5 (EUR Hedged) Acc</b>	<b>Class I5 (GBP Hedged) Acc</b>	<b>Class I5 Acc</b>	<b>Class I6 (CHF Hedged) Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	643,961	5,559	29,295	26,773	27,253	91,965	29,278
Number of Shares in Issue	685,848	6,326	31,352	28,924	24,675	104,256	31,352
Net Asset Value per share**	0.9389	0.8788	0.8374	0.8477	0.8694	0.8821	0.8369
<b>2022</b>							
Total Net Assets expressed in USD	967,616	5,291	27,340	25,135	25,230	28,835	27,336
Number of Shares in Issue	1,082,826	6,012	31,352	28,924	24,675	34,179	31,352
Net Asset Value per share**	0.8936	0.8800	0.8334	0.8344	0.8407	0.8436	0.8333
<b>2021</b>							
Total Net Assets expressed in USD	1,133,781	6,196	-	-	-	-	-
Number of Shares in Issue	1,082,826	5,697	-	-	-	-	-
Net Asset Value per share**	1.0471	1.0875	-	-	-	-	-

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>China Total Return Bond Fund</b>			<b>China Value Fund</b>			
	<b>Class I6 (EUR Hedged) Acc</b>	<b>Class I6 (GBP Hedged) Acc</b>	<b>Class I6 Acc</b>	<b>Class A</b>	<b>Class AA</b>	<b>Class AA Acc</b>	<b>Class I Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	26,761	27,237	30,131	–	483,602,253	7,572	334,380
Number of Shares in Issue	28,924	24,675	34,179	–	182,541,433	764	483,875
Net Asset Value per share**	0.8473	0.8689	0.8816	–	2.6493	9.9153	0.6910
<b>2022</b>							
Total Net Assets expressed in USD	25,135	25,226	28,830	–	579,613,088	–	38,211
Number of Shares in Issue	28,924	24,675	34,179	–	196,574,969	–	50,000
Net Asset Value per share**	0.8343	0.8406	0.8435	–	2.9486	–	0.7642
<b>2021</b>							
Total Net Assets expressed in USD	–	–	–	907,277,817	24,132,951	–	–
Number of Shares in Issue	–	–	–	61,752,994	5,233,021	–	–
Net Asset Value per share**	–	–	–	14.6920	4.6117	–	–

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	China Value Fund			Dragon Growth Fund		Class AA (HKD) MDIST (G)	Class AA (SGD Hedged) Acc
	Class I3 Acc	Class A	Class AA	Class AA (AUD Hedged) MDIST (G)	Class AA (HKD)		
<b>2023</b>							
Total Net Assets expressed in USD	323,704	–	282,261,287	3,118	83,676,411	865,368	2,035
Number of Shares in Issue	299,212	–	253,064,233	12,163	64,707,227	888,244	330
Net Asset Value per share**	1.0819	–	1.1154	0.3853	10.1335	7.6344	8.3509
<b>2022</b>							
Total Net Assets expressed in USD	–	–	330,885,143	4,156	117,117,019	1,524,532	–
Number of Shares in Issue	–	–	236,790,749	11,863	72,290,082	1,225,118	–
Net Asset Value per share**	–	–	1.3974	0.5075	12.7119	9.7640	–
<b>2021</b>							
Total Net Assets expressed in USD	227,738	244,895,365	171,533,733	13,632	163,823,381	1,873,219	–
Number of Shares in Issue	170,505	59,296,558	77,027,258	21,531	63,451,809	931,733	–
Net Asset Value per share**	1.3357	4.1300	2.2269	0.8439	20.0515	15.6139	–

\*\* Expressed in share class currency



**Statistical Information** (continued)  
as at 30 June 2023

	<b>Dragon Growth Fund</b>						
	<b>Class AA (SGD Hedged) MDIST (G)</b>	<b>Class AA (USD) MDIST (G)</b>	<b>Class AA Acc</b>	<b>Class I3</b>	<b>Class I3 Acc</b>	<b>Class I4 Acc</b>	<b>Class I5 (GBP) Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	905,740	431,515	13,553	14,656,223	850,122	3,931,959	229,568
Number of Shares in Issue	1,640,814	544,082	1,406	20,051,541	1,219,754	4,174,882	312,805
Net Asset Value per share**	0.7469	0.7931	9.6387	0.7309	0.6970	0.9418	0.5777
<b>2022</b>							
Total Net Assets expressed in USD	969,669	362,079	-	15,588,014	1,057,766	1,794,661	250,976
Number of Shares in Issue	1,405,031	357,677	-	16,927,617	1,230,211	1,539,210	274,709
Net Asset Value per share**	0.9613	1.0123	-	0.9209	0.8598	1.1660	0.7512
<b>2021</b>							
Total Net Assets expressed in USD	1,063,113	596,927	-	23,927,186	1,797,398	-	105,828
Number of Shares in Issue	914,318	365,184	-	16,406,515	1,332,129	-	73,151
Net Asset Value per share**	1.5632	1.6346	-	1.4584	1.3493	-	1.0455

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	Dragon Growth Fund			Dynamic Leaders Fund			Emerging Eastern Europe Fund
	Class I5 Acc	Class I6 Acc	Class I Acc	Class I3 Acc	Class I3 Inc	Class I7 Acc	Class A
2023							
Total Net Assets expressed in USD	24,446	27,137	1,190	7,164,335	1,212	30,935	–
Number of Shares in Issue	45,000	50,000	1,000	5,962,447	1,017	29,442	–
Net Asset Value per share**	0.5432	0.5427	1.1904	1.2016	1.1917	1.0507	–
2022							
Total Net Assets expressed in USD	30,430	33,791	948	4,742,208	958	24,686	–
Number of Shares in Issue	45,000	50,000	1,000	4,972,000	1,010	29,442	–
Net Asset Value per share**	0.6762	0.6758	0.9477	0.9538	0.9490	0.8385	–
2021							
Total Net Assets expressed in USD	53,536	53,524	1,172	5,868,336	1,176	1,174	140,025,672
Number of Shares in Issue	50,000	50,000	1,000	4,997,000	1,000	1,131	30,659,136
Net Asset Value per share**	1.0707	1.0705	1.1716	1.1744	1.1762	1.0377	4.5672

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Emerging Eastern Europe Fund</b>		<b>European Growth Fund</b>				<b>Global Climate Action Fund* Class AA (AUD Hedged) Acc</b>
	<b>Class AA</b>	<b>Class A</b>	<b>Class AA</b>	<b>Class AA Acc</b>	<b>Class I3</b>	<b>Class I3 Acc</b>	
<b>2023</b>							
Total Net Assets expressed in USD	90,033,840	–	91,109,715	1,152	574,578	354,618	1,127,819
Number of Shares in Issue	82,169,424	–	95,700,418	115	483,385	274,877	146,779
Net Asset Value per share**	1.0957	–	0.9520	9.9865	1.1887	1.2901	11.5502
<b>2022</b>							
Total Net Assets expressed in USD	63,531,887	–	69,473,487	–	767,364	732,846	–
Number of Shares in Issue	81,166,824	–	89,744,001	–	778,583	713,148	–
Net Asset Value per share**	0.7827	–	0.7741	–	0.9856	1.0276	–
<b>2021</b>							
Total Net Assets expressed in USD	20,364,134	94,183,792	1,929,147	–	1,249,005	1,766,832	–
Number of Shares in Issue	10,359,378	6,435,618	1,832,555	–	939,066	1,284,106	–
Net Asset Value per share**	1.9658	14.6348	1.0527	–	1.3301	1.3759	–

\* Refer to note 13

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class AA (SGD Hedged) Acc</b>	<b>Class AA (SGD) Acc</b>	<b>Class AA Acc</b>	<b>Class I Acc</b>	<b>Class I3 Acc</b>	<b>Class I5 (CHF) Acc</b>	<b>Class I5 (EUR) Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	3,497,221	3,442,624	3,445,665	35,913	36,170	35,938	36,087
Number of Shares in Issue	404,273	404,374	290,000	3,000	3,000	2,928	2,967
Net Asset Value per share**	11.7056	11.5200	11.8816	11.9711	12.0568	11.0014	11.1363
<b>2022</b>							
Total Net Assets expressed in USD	-	-	-	-	-	-	-
Number of Shares in Issue	-	-	-	-	-	-	-
Net Asset Value per share**	-	-	-	-	-	-	-
<b>2021</b>							
Total Net Assets expressed in USD	-	-	-	-	-	-	-
Number of Shares in Issue	-	-	-	-	-	-	-
Net Asset Value per share**	-	-	-	-	-	-	-

\* Refer to note 13

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Global Climate Action Fund*</b>				<b>Global Equity Fund</b>		
	<b>Class 15 (GBP) Acc</b>	<b>Class 15 Acc</b>	<b>Class 16 (CHF) Acc</b>	<b>Class 16 (EUR) Acc</b>	<b>Class 16 (GBP) Acc</b>	<b>Class 16 Acc</b>	<b>Class A</b>
<b>2023</b>							
Total Net Assets expressed in USD	36,256	207,730	35,924	36,073	36,243	35,900	-
Number of Shares in Issue	2,523	17,352	2,928	2,967	2,523	3,000	-
Net Asset Value per share**	11.3109	11.9715	10.9971	11.1321	11.3068	11.9665	-
<b>2022</b>							
Total Net Assets expressed in USD	-	-	-	-	-	-	-
Number of Shares in Issue	-	-	-	-	-	-	-
Net Asset Value per share**	-	-	-	-	-	-	-
<b>2021</b>							
Total Net Assets expressed in USD	-	-	-	-	-	-	154,664,573
Number of Shares in Issue	-	-	-	-	-	-	21,210,573
Net Asset Value per share**	-	-	-	-	-	-	7.2919

\* Refer to note 13

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Global Equity Fund</b>				<b>Global Multi-Asset Diversified Income Fund</b>		
	<b>Class AA</b>	<b>Class AA (SGD)</b>	<b>Class AA Acc</b>	<b>Class AA</b>	<b>Class AA (AUD Hedged) MDIST (G)</b>	<b>Class AA (CAD Hedged) MDIST (G)</b>	<b>Class AA (GBP Hedged) MDIST (G)</b>
<b>2023</b>							
Total Net Assets expressed in USD	146,094,103	79,921,965	2,041	1,565,451	19,352,107	377,606	647,326
Number of Shares in Issue	87,264,566	78,842,595	197	1,547,927	37,864,008	646,859	515,799
Net Asset Value per share**	1.6742	1.3717	10.3775	1.0113	0.7683	0.7724	0.9879
<b>2022</b>							
Total Net Assets expressed in USD	133,797,668	72,457,257	–	1,270,003	16,447,310	41,205	599,493
Number of Shares in Issue	91,304,174	81,770,111	–	1,341,522	30,680,621	68,414	484,412
Net Asset Value per share**	1.4654	1.2342	–	0.9467	0.7766	0.7766	1.0176
<b>2021</b>							
Total Net Assets expressed in USD	2,543,867	91,650,048	–	971,517	9,920,424	49,695	30,560
Number of Shares in Issue	1,521,877	89,997,102	–	878,387	13,680,890	63,874	17,433
Net Asset Value per share**	1.6715	1.3691	–	1.1060	0.9665	0.9626	1.2669

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Global Multi-Asset Diversified Income Fund</b>						
	<b>Class AA (HKD)</b>	<b>Class AA (HKD)</b>	<b>Class AA (HKD)</b>	<b>Class AA</b>	<b>Class AA</b>	<b>Class AA</b>	<b>Class AA (USD)</b>
	<b>Inc</b>	<b>MDIST (G)</b>	<b>MDIST (G)</b>	<b>(RMB Hedged)</b>	<b>(SGD Hedged)</b>	<b>(SGD Hedged)</b>	<b>MDIST (G)</b>
	<b>Class AA (HKD)</b>	<b>Inc</b>	<b>MDIST (G)</b>	<b>MDIST (G)</b>	<b>Inc</b>	<b>MDIST (G)</b>	<b>MDIST (G)</b>
<b>2023</b>							
Total Net Assets expressed in USD	694,948	109,510	51,110,707	13,971,677	619,697	75,845,087	338,948,097
Number of Shares in Issue	528,254	99,794	50,055,858	9,810,817	992,877	131,157,322	423,577,246
Net Asset Value per share**	10.3090	8.5992	8.0014	10.3532	0.8446	0.7825	0.8002
<b>2022</b>							
Total Net Assets expressed in USD	715,293	113,015	57,575,482	13,744,455	891,289	59,111,656	288,032,729
Number of Shares in Issue	580,041	105,353	56,453,835	8,846,041	1,496,807	104,707,799	360,000,942
Net Asset Value per share**	9.6760	8.4170	8.0023	10.4043	0.8294	0.7863	0.8001
<b>2021</b>							
Total Net Assets expressed in USD	108,131	292,631	33,015,594	3,091,418	149,430	63,832,975	157,611,866
Number of Shares in Issue	75,892	224,867	26,228,905	1,550,188	199,051	88,183,415	159,529,659
Net Asset Value per share**	11.0654	10.1067	9.7758	12.8860	1.0093	0.9732	0.9880

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Global Multi-Asset Diversified Income Fund</b>						<b>Class I3 MDIST (G)</b>
	<b>Class AA Acc</b>	<b>Class AA Inc</b>	<b>Class I</b>	<b>Class I Acc</b>	<b>Class I3</b>	<b>Class I3 Inc</b>	
<b>2023</b>							
Total Net Assets expressed in USD	80,129	73,118	5,515	291,559	346,276	43,019,340	6,573,651
Number of Shares in Issue	7,802	84,829	5,428	270,817	335,913	49,884,482	599,078
Net Asset Value per share**	10.2709	0.8619	1.0162	1.0766	1.0309	0.8624	10.9730
<b>2022</b>							
Total Net Assets expressed in USD	-	45,924	5,035	179,550	313,681	17,628,549	-
Number of Shares in Issue	-	54,495	5,265	182,627	322,939	20,902,597	-
Net Asset Value per share**	-	0.8427	0.9563	0.9831	0.9713	0.8434	-
<b>2021</b>							
Total Net Assets expressed in USD	-	23,225	5,751	189,562	355,533	7,829,814	-
Number of Shares in Issue	-	22,722	5,136	168,748	311,908	7,668,675	-
Net Asset Value per share**	-	1.0221	1.1198	1.1233	1.1399	1.0210	-

\*\* Expressed in share class currency



## Statistical Information (continued)

as at 30 June 2023

	<b>Global Multi-Asset Diversified Income Fund</b>				<b>Global REIT Fund</b>		<b>Class AA (HKD) MDIST (G)</b>
	<b>Class R (HKD) MDIST (G)</b>	<b>Class R (USD) MDIST (G)</b>	<b>Class W Acc</b>	<b>Class W Inc</b>	<b>Class AA</b>	<b>Class AA (HKD)</b>	
<b>2023</b>							
Total Net Assets expressed in USD	81,548,118	22,916,506	30,829	30,829	12,097,220	74,470	33,541
Number of Shares in Issue	89,392,978	32,367,047	3,000	3,000	12,574,326	62,823	34,765
Net Asset Value per share**	7.1486	0.7080	10.2763	10.2763	0.9621	9.2890	7.5604
<b>2022</b>							
Total Net Assets expressed in USD	75,364,461	17,334,829	-	-	13,548,766	82,427	43,290
Number of Shares in Issue	79,978,083	23,672,198	-	-	13,031,679	64,276	39,776
Net Asset Value per share**	7.3938	0.7323	-	-	1.0397	10.0621	8.5397
<b>2021</b>							
Total Net Assets expressed in USD	38,900,298	8,181,876	-	-	16,369,195	108,110	-
Number of Shares in Issue	32,530,763	8,799,229	-	-	13,674,099	73,161	-
Net Asset Value per share**	9.2870	0.9298	-	-	1.1971	11.4763	-

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Global REIT Fund</b>						
	<b>Class AA (RMB Hedged) MDIST (G)</b>	<b>Class AA (USD) MDIST (G)</b>	<b>Class AA Acc</b>	<b>Class I</b>	<b>Class I3</b>	<b>Class I3 Inc</b>	<b>Class R (HKD) MDIST (G)</b>
<b>2023</b>							
Total Net Assets expressed in USD	34,091	1,029,868	1,303	9,278,828	-	1,864,706	93,957
Number of Shares in Issue	25,785	1,369,660	128	9,847,873	-	2,413,361	83,701
Net Asset Value per share**	9.6117	0.7519	10.1915	0.9422	-	0.7727	8.7965
<b>2022</b>							
Total Net Assets expressed in USD	-	35,236	-	9,909,715	1,595,232	1,911,755	-
Number of Shares in Issue	-	41,525	-	10,000,000	1,342,764	2,237,931	-
Net Asset Value per share**	-	0.8486	-	0.9910	1.1880	0.8543	-
<b>2021</b>							
Total Net Assets expressed in USD	-	-	-	-	1,132,407	-	-
Number of Shares in Issue	-	-	-	-	720,561	-	-
Net Asset Value per share**	-	-	-	-	1.5716	-	-

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Global REIT Fund</b>	<b>Global Resources Fund</b>		<b>Healthcare Fund</b>			
	<b>Class R (USD) MDIST (G)</b>	<b>Class AA</b>	<b>Class AA Acc</b>	<b>Class AA</b>	<b>Class AA (SGD Hedged) Acc</b>	<b>Class AA Acc</b>	
<b>2023</b>							
Total Net Assets expressed in USD	57,462	40,749,231	1,543	366,457,743	41,589	28,573	9,282,199
Number of Shares in Issue	6,521	36,663,475	158	125,956,775	5,635	2,856	9,263,415
Net Asset Value per share**	8.8124	1.1114	9.7874	2.9094	9.9863	10.0063	1.0020
<b>2022</b>							
Total Net Assets expressed in USD	-	41,956,728	-	351,440,655	-	-	7,866,317
Number of Shares in Issue	-	40,830,562	-	127,272,001	-	-	8,337,070
Net Asset Value per share**	-	1.0276	-	2.7613	-	-	0.9435
<b>2021</b>							
Total Net Assets expressed in USD	-	35,910,487	-	335,588,658	-	-	6,315,266
Number of Shares in Issue	-	36,661,082	-	123,429,395	-	-	6,865,471
Net Asset Value per share**	-	0.9795	-	2.7189	-	-	0.9199

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Healthcare Fund</b>		<b>India Equity Fund</b>				
	<b>Class I3 Acc</b>	<b>Class AA</b>	<b>Class AA (SGD Hedged)</b>	<b>Class AA (SGD Hedged) Inc</b>	<b>Class AA (SGD) Acc</b>	<b>Class AA Acc</b>	<b>Class I2</b>
<b>2023</b>							
Total Net Assets expressed in USD	3,396,290	295,537,342	486,392	3,232,483	30,725	47,300	1,531,683
Number of Shares in Issue	339,812	109,986,452	648,045	2,353,533	44,036	4,479	760,174
Net Asset Value per share**	9.9946	2.6870	1.0156	1.8585	0.9441	10.5606	2.0149
<b>2022</b>							
Total Net Assets expressed in USD	-	263,745,478	204,569	2,015,331	16,020	-	6,812,874
Number of Shares in Issue	-	110,871,379	313,889	1,688,787	25,939	-	3,842,244
Net Asset Value per share**	-	2.3788	0.9078	1.6622	0.8603	-	1.7732
<b>2021</b>							
Total Net Assets expressed in USD	-	270,326,463	-	396,568	-	-	34,889,149
Number of Shares in Issue	-	103,402,347	-	289,949	-	-	18,011,313
Net Asset Value per share**	-	2.6143	-	1.8388	-	-	1.9371

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>India Equity Fund</b>		<b>Investment Grade Preferred Securities Income Fund</b>			<b>Japan Equity Fund</b>	
	<b>Class I3</b>	<b>Class AA</b>	<b>Class AA (USD) MDIST (G)</b>	<b>Class AA Acc</b>	<b>Class I Acc</b>	<b>Class I3 Acc</b>	<b>Class A</b>
<b>2023</b>							
Total Net Assets expressed in USD	1,277,402	4,600	540,965	4,598	4,661	14,132,576	-
Number of Shares in Issue	1,372,439	524	66,123	500	500	1,498,000	-
Net Asset Value per share**	0.9308	8.7847	8.1812	9.1967	9.3215	9.4343	-
<b>2022</b>							
Total Net Assets expressed in USD	1,321,334	4,570	242,464	4,570	4,601	13,891,234	-
Number of Shares in Issue	1,628,434	504	28,119	500	500	1,498,000	-
Net Asset Value per share**	0.8114	9.0695	8.6228	9.1391	9.2027	9.2732	-
<b>2021</b>							
Total Net Assets expressed in USD	-	5,136	5,136	5,136	5,137	15,434,501	38,502,870
Number of Shares in Issue	-	500	500	500	500	1,498,000	7,748,680
Net Asset Value per share**	-	10.2726	10.2719	10.2719	10.2747	10.3034	4.9690

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	Japan Equity Fund			Latin America Equity Fund		Preferred Securities Income Fund		Class AA (AUD Hedged) MDIST (G)
	Class AA	Class AA Acc	Class I3	Class AA	Class AA	Class AA (AUD Hedged)		
<b>2023</b>								
Total Net Assets expressed in USD	36,319,610	37,619	589,963	–	11,363,499	129,977	18,337,368	
Number of Shares in Issue	31,489,202	3,695	491,669	–	12,573,519	227,945	35,307,667	
Net Asset Value per share**	1.1534	10.1818	1.1999	–	0.9038	0.8571	0.7807	
<b>2022</b>								
Total Net Assets expressed in USD	28,953,214	–	1,588,640	–	11,763,676	169,932	19,850,278	
Number of Shares in Issue	29,388,479	–	1,440,773	–	12,324,379	263,073	34,025,569	
Net Asset Value per share**	0.9852	–	1.1026	–	0.9545	0.9358	0.8452	
<b>2021</b>								
Total Net Assets expressed in USD	1,372,669	–	2,078,235	24,310,300	23,588,027	162,348	27,121,512	
Number of Shares in Issue	1,101,231	–	1,485,803	31,013,578	20,552,173	192,723	35,100,665	
Net Asset Value per share**	1.2465	–	1.3987	0.7839	1.1477	1.1228	1.0299	

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Preferred Securities Income Fund</b>						
	<b>Class AA (GBP Hedged) MDIST (G)</b>	<b>Class AA (HKD)</b>	<b>Class AA (HKD) Inc</b>	<b>Class AA (HKD) MDIST (G)</b>	<b>Class AA (RMB Hedged) MDIST (G)</b>	<b>Class AA (SGD Hedged) Inc</b>	<b>Class AA (SGD Hedged) MDIST (G)</b>
<b>2023</b>							
Total Net Assets expressed in USD	82,543	368,282	995	57,558,787	4,122,479	718,818	19,231,566
Number of Shares in Issue	68,511	313,023	920	56,271,067	3,061,208	1,203,242	33,073,170
Net Asset Value per share**	0.9484	9.2196	8.4734	8.0156	9.7903	0.8084	0.7868
<b>2022</b>							
Total Net Assets expressed in USD	132,606	494,420	997	59,319,916	4,296,503	695,037	20,831,388
Number of Shares in Issue	105,685	395,838	872	53,803,287	2,750,177	1,126,799	34,097,603
Net Asset Value per share**	1.0317	9.8005	8.9792	8.6509	10.4613	0.8591	0.8509
<b>2021</b>							
Total Net Assets expressed in USD	183,648	348,004	1,139	93,779,460	4,832,819	3,761,243	12,633,308
Number of Shares in Issue	105,349	235,043	831	70,096,314	2,441,244	4,784,441	16,381,847
Net Asset Value per share**	1.2598	11.4988	10.6358	10.3903	12.7919	1.0569	1.0368

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Preferred Securities Income Fund</b>						
	<b>Class AA (USD) MDIST (G)</b>	<b>Class AA Acc</b>	<b>Class AA Inc</b>	<b>Class I</b>	<b>Class I Acc</b>	<b>Class I3</b>	<b>Class I3 Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	75,928,097	141,906	24,059	7,998	3,071	437,120	3,311,158
Number of Shares in Issue	94,390,286	160,380	28,320	8,616	3,511	500,151	3,160,445
Net Asset Value per share**	0.8044	0.8848	0.8495	0.9283	0.8748	0.8740	1.0477
<b>2022</b>							
Total Net Assets expressed in USD	84,050,688	185,924	144,382	5,759,617	2,564,703	1,197	4,516,357
Number of Shares in Issue	96,961,478	209,289	160,278	5,972,508	2,938,711	1,299	4,342,768
Net Asset Value per share**	0.8668	0.8884	0.9008	0.9644	0.8727	0.9214	1.0400
<b>2021</b>							
Total Net Assets expressed in USD	84,953,365	108,485	154,658	1,279	-	1,351	5,708,813
Number of Shares in Issue	80,799,855	106,846	143,207	1,168	-	1,231	4,858,191
Net Asset Value per share**	1.0514	1.0153	1.0800	1.0953	-	1.0978	1.1751

\*\* Expressed in share class currency



**Statistical Information** (continued)  
as at 30 June 2023

	<b>Preferred Securities Income Fund</b>						
	<b>Class I3 Inc</b>	<b>Class I5 (EUR Hedged) Acc</b>	<b>Class I5 (GBP Hedged) Acc</b>	<b>Class I5 Acc</b>	<b>Class I6 (EUR Hedged) Acc</b>	<b>Class R (HKD) MDIST (G)</b>	<b>Class R (USD) MDIST (G)</b>
<b>2023</b>							
Total Net Assets expressed in USD	32,997,656	28,211	185,900	44,809	28,205	12,332,475	22,362,661
Number of Shares in Issue	38,809,483	28,082	167,415	50,935	28,082	13,698,604	31,981,261
Net Asset Value per share**	0.8502	0.9200	0.8741	0.8797	0.9198	7.0548	0.6992
<b>2022</b>							
Total Net Assets expressed in USD	25,799,866	27,629	136,056	44,698	27,634	9,771,307	23,702,113
Number of Shares in Issue	28,593,665	28,082	126,641	50,935	28,082	9,831,143	30,675,643
Net Asset Value per share**	0.9023	0.9446	0.8834	0.8775	0.9448	7.7986	0.7727
<b>2021</b>							
Total Net Assets expressed in USD	7,664,821	-	75,462	-	-	5,946,663	15,316,856
Number of Shares in Issue	7,029,201	-	54,164	-	-	4,827,409	15,987,302
Net Asset Value per share**	1.0904	-	1.0069	-	-	9.5670	0.9581

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Sustainable Asia Bond Fund</b>						
	<b>Class AA (AUD Hedged) Acc</b>	<b>Class AA (AUD Hedged) MDIST (G)</b>	<b>Class AA (GBP Hedged) MDIST (G)</b>	<b>Class AA (HKD) Acc</b>	<b>Class AA (HKD) MDIST (G)</b>	<b>Class AA (RMB Hedged) MDIST (G)</b>	<b>Class AA (SGD Hedged) Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	3,131	422,332	58,049	43,449	21,362	40,890	114,773
Number of Shares in Issue	567	828,564	59,658	39,815	21,073	37,755	18,571
Net Asset Value per share**	8.2988	0.7662	0.7660	8.5515	7.9437	7.8736	8.3628
<b>2022</b>							
Total Net Assets expressed in USD	568	170,801	20,716	21,107	21,113	45,669	25,837
Number of Shares in Issue	98	309,037	20,919	19,322	20,005	37,086	4,257
Net Asset Value per share**	8.4248	0.8007	0.8143	8.5713	8.2809	8.2460	8.4531
<b>2021</b>							
Total Net Assets expressed in USD	-	80,488	24,979	25,058	25,058	25,198	-
Number of Shares in Issue	-	108,331	17,934	19,322	19,322	16,086	-
Net Asset Value per share**	-	0.9903	1.0066	10.0719	10.0719	10.1220	-

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class AA (SGD Hedged) MDIST (G)</b>	<b>Class AA (USD) MDIST (G)</b>	<b>Class AA Acc</b>	<b>Sustainable Asia Bond Fund Class I (EUR Hedged) Acc</b>	<b>Class I Acc</b>	<b>Class I3 Acc</b>	<b>Class I5 (CHF Hedged) Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	2,488,970	928,971	157,539	3,767	20,987,195	62,123,481	39,517
Number of Shares in Issue	4,419,646	1,215,298	185,109	4,210	24,396,590	70,398,615	44,397
Net Asset Value per share**	0.7620	0.7644	0.8511	0.8192	0.8603	0.8825	0.7977
<b>2022</b>							
Total Net Assets expressed in USD	1,738,464	12,028	11,627	3,682	20,861,175	61,410,852	38,413
Number of Shares in Issue	3,039,216	15,088	13,646	4,210	24,341,076	70,398,615	44,397
Net Asset Value per share**	0.7967	0.7972	0.8521	0.8396	0.8570	0.8723	0.8269
<b>2021</b>							
Total Net Assets expressed in USD	579,545	105,558	5,058	5,013	24,657,533	72,032,034	47,593
Number of Shares in Issue	785,461	106,297	5,000	4,210	24,349,708	70,398,615	44,397
Net Asset Value per share**	0.9920	0.9930	1.0115	1.0029	1.0126	1.0232	0.9904

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class I5 (EUR Hedged) Acc</b>	<b>Class I5 (GBP Hedged) Acc</b>	<b>Class I5 Acc</b>	<b>Sustainable Asia Bond Fund Class I6 (AUD Hedged) Acc</b>	<b>Class I6 (CHF Hedged) Acc</b>	<b>Class I6 (EUR Hedged) Acc</b>	<b>Class I6 (GBP Hedged) Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	228,904	39,501	11,046,405	544	41,772	36,871	862,164
Number of Shares in Issue	259,697	37,578	12,990,391	98	46,580	41,329	814,841
Net Asset Value per share**	0.8072	0.8275	0.8504	8.3768	0.8037	0.8170	0.8329
<b>2022</b>							
Total Net Assets expressed in USD	3,971,820	38,169	1,002,493	570	40,623	36,084	37,480
Number of Shares in Issue	4,602,822	37,578	1,183,334	98	46,580	41,329	36,660
Net Asset Value per share**	0.8285	0.8352	0.8472	8.4584	0.8335	0.8383	0.8407
<b>2021</b>							
Total Net Assets expressed in USD	48,207	51,461	533,249	-	-	49,196	-
Number of Shares in Issue	40,947	37,578	532,703	-	-	41,329	-
Net Asset Value per share**	0.9917	0.9897	1.0010	-	-	1.0027	-

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Sustainable Asia Bond Fund</b>			<b>Sustainable Asia Equity Fund*</b>			
	<b>Class I6 (SGD Hedged) Acc</b>	<b>Class I6 Acc</b>	<b>Class A</b>	<b>Class AA</b>	<b>Class AA Acc</b>	<b>Class I</b>	<b>Class I3</b>
<b>2023</b>							
Total Net Assets expressed in USD	611	42,446	–	105,131,592	1,783	1,737,438	–
Number of Shares in Issue	98	50,000	–	84,365,913	175	1,185,388	–
Net Asset Value per share**	8.4537	0.8489	–	1.2461	10.1826	1.4657	–
<b>2022</b>							
Total Net Assets expressed in USD	597	42,305	–	100,089,521	–	1,489,289	82,328
Number of Shares in Issue	98	50,000	–	80,731,601	–	1,024,715	81,866
Net Asset Value per share**	8.4939	0.8461	–	1.2398	–	1.4534	1.0056
<b>2021</b>							
Total Net Assets expressed in USD	–	50,008	127,991,518	7,611,711	–	1,820,821	465,059
Number of Shares in Issue	–	50,000	25,508,436	4,689,204	–	964,468	353,225
Net Asset Value per share**	–	1.0002	5.0176	1.6232	–	1.8879	1.3166

\* Refer to note 13

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class I3 Acc</b>	<b>Class I5 (CHF) Acc</b>	<b>Class I5 (EUR) Acc</b>	<b>Sustainable Asia Equity Fund* Class I5 (GBP) Acc</b>	<b>Class I5 Acc</b>	<b>Class I6 (CHF) Acc</b>	<b>Class I6 (EUR) Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	2,135,486	30,576	30,520	30,635	80,044	30,565	30,509
Number of Shares in Issue	1,930,079	2,924	2,945	2,502	7,848	2,924	2,945
Net Asset Value per share**	1.1064	9.3737	9.4887	9.6372	10.1997	9.3702	9.4851
<b>2022</b>							
Total Net Assets expressed in USD	2,101,737	-	-	-	-	-	-
Number of Shares in Issue	1,938,935	-	-	-	-	-	-
Net Asset Value per share**	1.0840	-	-	-	-	-	-
<b>2021</b>							
Total Net Assets expressed in USD	2,877,926	-	-	-	-	-	-
Number of Shares in Issue	2,059,257	-	-	-	-	-	-
Net Asset Value per share**	1.3976	-	-	-	-	-	-

\* Refer to note 13

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Sustainable Asia Equity Fund*</b>		<b>Taiwan Equity Fund</b>		<b>U.S. Bond Fund</b>		
	<b>Class I6 (GBP) Acc</b>	<b>Class I6 Acc</b>	<b>Class AA</b>	<b>Class AA Acc</b>	<b>Class I3</b>	<b>Class AA</b>	<b>Class AA (HKD)</b>
<b>2023</b>							
Total Net Assets expressed in USD	30,624	30,588	35,608,790	12,107	-	89,176,532	44,818
Number of Shares in Issue	2,502	3,000	9,242,291	1,077	-	87,811,791	39,550
Net Asset Value per share**	9.6340	10.1959	3.8528	11.2383	-	1.0155	8.8801
<b>2022</b>							
Total Net Assets expressed in USD	-	-	33,979,540	-	739,194	89,152,710	45,307
Number of Shares in Issue	-	-	10,337,118	-	810,389	84,502,573	38,958
Net Asset Value per share**	-	-	3.2871	-	0.9121	1.0550	9.1251
<b>2021</b>							
Total Net Assets expressed in USD	-	-	46,278,057	-	574,849	115,616,164	73,851
Number of Shares in Issue	-	-	11,586,144	-	526,709	93,358,053	54,750
Net Asset Value per share**	-	-	3.9943	-	1.0914	1.2384	10.4758

\* Refer to note 13

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>U.S. Bond Fund</b>				<b>Class AA Inc</b>	<b>Class AA Inc</b>	<b>Class I3</b>	<b>Class W Acc</b>
	<b>Class AA (HKD) Inc</b>	<b>Class AA (HKD) MDIST (G)</b>	<b>Class AA (USD) MDIST (G)</b>	<b>Class AA Acc</b>				
<b>2023</b>								
Total Net Assets expressed in USD	46,887	4,394	4,396	57,814	18,871	7,209,154	29,507	
Number of Shares in Issue	42,879	4,266	5,510	5,881	22,352	7,934,834	3,000	
Net Asset Value per share**	8.5686	8.0715	0.7977	9.8309	0.8443	0.9085	9.8356	
<b>2022</b>								
Total Net Assets expressed in USD	62,277	4,417	4,419	–	12,451	7,363,179	–	
Number of Shares in Issue	55,220	4,100	5,294	–	14,297	7,817,234	–	
Net Asset Value per share**	8.8491	8.4530	0.8347	–	0.8709	0.9419	–	
<b>2021</b>								
Total Net Assets expressed in USD	8,670	5,042	5,044	–	22,181	7,704,749	–	
Number of Shares in Issue	6,590	3,948	5,096	–	21,827	6,962,874	–	
Net Asset Value per share**	10.2177	9.9179	0.9897	–	1.0162	1.1065	–	

\*\* Expressed in share class currency



**Statistical Information** (continued)  
as at 30 June 2023

	<b>U.S. Bond Fund</b>		<b>U.S. Equity Fund</b>					
	<b>Class W Inc</b>	<b>Class A</b>	<b>Class AA</b>	<b>Class AA (HKD)</b>	<b>Class AA Acc</b>	<b>Class I3</b>	<b>Class I3 Acc</b>	
<b>2023</b>								
Total Net Assets expressed in USD	29,507	-	280,548,321	293,132	36,967	80,830,758	22,384,117	
Number of Shares in Issue	3,000	-	83,140,146	107,296	3,427	37,239,642	2,064,450	
Net Asset Value per share**	9.8356	-	3.3744	21.4086	10.7879	2.1706	10.8427	
<b>2022</b>								
Total Net Assets expressed in USD	-	-	206,044,457	211,896	-	95,530,312	-	
Number of Shares in Issue	-	-	72,765,425	92,427	-	52,838,644	-	
Net Asset Value per share**	-	-	2.8316	17.9885	-	1.8080	-	
<b>2021</b>								
Total Net Assets expressed in USD	-	274,319,326	5,519,731	608,819	-	107,719,321	-	
Number of Shares in Issue	-	4,316,013	1,551,837	211,410	-	47,932,543	-	
Net Asset Value per share**	-	63.5585	3.5569	22.3655	-	2.2473	-	

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>U.S. Equity Fund</b>			<b>U.S. Small Cap Equity Fund</b>			
	<b>Class W Acc</b>	<b>Class AA</b>	<b>Class AA Acc</b>	<b>Class I5 (CHF) Acc</b>	<b>Class I5 (EUR) Acc</b>	<b>Class I5 (GBP) Acc</b>	<b>Class I5 Acc</b>
<b>2023</b>							
Total Net Assets expressed in USD	32,384	25,447,277	36,684	33,057	32,996	33,120	184,403
Number of Shares in Issue	3,000	11,708,428	3,292	2,924	2,945	2,502	16,722
Net Asset Value per share**	10.7948	2.1734	11.1428	10.1342	10.2585	10.4191	11.0273
<b>2022</b>							
Total Net Assets expressed in USD	-	24,872,476	-	-	-	-	-
Number of Shares in Issue	-	12,924,169	-	-	-	-	-
Net Asset Value per share**	-	1.9245	-	-	-	-	-
<b>2021</b>							
Total Net Assets expressed in USD	-	39,187,168	-	-	-	-	-
Number of Shares in Issue	-	16,227,361	-	-	-	-	-
Net Asset Value per share**	-	2.4149	-	-	-	-	-

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>Class I6 (CHF) Acc</b>	<b>Class I6 (EUR) Acc</b>	<b>U.S. Small Cap Equity Fund Class I6 (GBP) Acc</b>	<b>Class I6 Acc</b>	<b>Class W Acc</b>	<b>U.S. Special Opportunities Fund Class AA (HKD) Inc</b>	<b>Class AA Inc</b>
<b>2023</b>							
Total Net Assets expressed in USD	33,044	32,983	33,109	33,069	33,443	35,704,983	2,854
Number of Shares in Issue	2,924	2,945	2,502	3,000	3,000	48,500,143	2,584
Net Asset Value per share**	10.1302	10.2544	10.4156	11.0231	11.1478	0.7362	8.6569
<b>2022</b>							
Total Net Assets expressed in USD	-	-	-	-	-	35,146,222	2,684
Number of Shares in Issue	-	-	-	-	-	48,082,868	2,454
Net Asset Value per share**	-	-	-	-	-	0.7310	8.5821
<b>2021</b>							
Total Net Assets expressed in USD	-	-	-	-	-	45,248,273	3,088
Number of Shares in Issue	-	-	-	-	-	51,713,714	2,346
Net Asset Value per share**	-	-	-	-	-	0.8750	10.2210

\*\* Expressed in share class currency

**Statistical Information** (continued)  
as at 30 June 2023

	<b>U.S. Special Opportunities Fund</b>		
	<b>Class AA Acc</b>	<b>Class AA Inc</b>	<b>Class T</b>
<b>2023</b>			
Total Net Assets expressed in USD	919	104,313	-
Number of Shares in Issue	91	184,312	-
Net Asset Value per share**	10.0604	0.5660	-
<b>2022</b>			
Total Net Assets expressed in USD	-	167,238	-
Number of Shares in Issue	-	298,465	-
Net Asset Value per share**	-	0.5603	-
<b>2021</b>			
Total Net Assets expressed in USD	-	104,393	26,272
Number of Shares in Issue	-	153,367	26,144
Net Asset Value per share**	-	0.6807	1.0049

\*\* Expressed in share class currency



**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
*(expressed in share class currency)*

	Asia Dynamic Income Fund			Asia Pacific REIT Fund						
	Class I3 Acc	Class R (HKD) MDIST (G)	Class R (USD) MDIST (G)	Class AA	Class AA (AUD Hedged) MDIST (G)	Class AA (GBP Hedged) MDIST (G)	Class AA (HKD)	Class AA (HKD) Inc	Class AA (HKD) MDIST (G)	Class AA (RMB Hedged) MDIST (G)
<b>2023</b>										
Highest Subscription Price	-	10.5237	10.5253	0.9032	0.7396	0.9237	8.0594	8.2549	7.8059	9.3657
Lowest Redemption Price	-	-	-	0.6887	0.5648	0.7374	7.1024	-	5.9413	1.2302
<b>2022</b>										
Highest Subscription Price	10.0000	-	-	1.1185	0.9730	1.1866	11.1111	10.2323	10.0113	12.2948
Lowest Redemption Price	-	-	-	0.8603	0.7350	0.9131	8.7656	9.0930	7.5959	9.3454
<b>2021</b>										
Highest Subscription Price	-	-	-	1.1245	0.9874	1.2118	11.0179	10.4165	10.0952	12.3679
Lowest Redemption Price	-	-	-	-	0.8462	1.0992	9.5040	9.5056	8.7773	11.5647
<b>2020</b>										
Highest Subscription Price	-	-	-	1.1978	1.1581	1.2404	11.8153	11.5861	11.5758	10.0000
Lowest Redemption Price	-	-	-	0.7602	0.8005	-	7.5150	7.6128	1.4234	-
<b>2019</b>										
Highest Subscription Price	-	-	-	1.1658	1.1260	-	11.6055	11.3642	11.2939	-
Lowest Redemption Price	-	-	-	0.9722	0.7295	-	9.6050	9.5686	9.6270	-
<b>2018</b>										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
<b>2017</b>										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
<b>2016</b>										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
<b>2015</b>										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
<b>2014</b>										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-



**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	Asia Pacific REIT Fund									
	Class P (HKD) MDIST (G)	Class P (SGD Hedged) Inc	Class P (SGD Hedged) MDIST (G)	Class P (SGD) MDIST (G)	Class P (USD) Inc	Class P (USD) MDIST (G)	Class R (HKD) MDIST (G)	Class R (USD) MDIST (G)	Class S (SGD Hedged)	Class S (SGD Hedged) MDIST (G)
2023										
Highest Subscription Price	–	–	0.7843	0.7357	–	0.7977	6.5036	0.6541	0.5904	0.7205
Lowest Redemption Price	8.3234	–	0.4777	0.6039	–	0.6090	5.2012	0.5100	0.4745	0.5180
2022										
Highest Subscription Price	10.4559	–	1.0065	0.9186	–	1.0272	8.7063	0.8670	0.7554	0.9294
Lowest Redemption Price	–	–	0.5838	0.8609	–	0.7748	6.7433	0.6459	0.5817	0.6931
2021										
Highest Subscription Price	10.7721	–	1.0159	0.9277	1.0332	1.0364	8.7981	0.8817	0.7640	0.9400
Lowest Redemption Price	10.5711	–	0.6731	0.8623	0.9010	0.9217	8.3569	0.8390	0.6482	0.7063
2020										
Highest Subscription Price	–	1.1456	1.1626	1.0600	1.1530	1.1705	10.0000	1.0000	1.0643	1.0826
Lowest Redemption Price	–	1.1217	0.7165	–	1.1302	0.7257	8.5519	–	0.6087	0.6664
2019										
Highest Subscription Price	–	1.1132	1.1315	1.0062	1.1199	1.1391	–	–	1.0358	1.0536
Lowest Redemption Price	–	–	1.1245	–	–	1.1012	–	–	1.0019	–
2018										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2017										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2016										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2015										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2014										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–



**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
*(expressed in share class currency)*

	<b>Asia Pacific REIT Fund Class S (SGD) MDIST (G)</b>	<b>Class AA</b>	<b>Class AA (AUD Hedged) MDIST (G)</b>	<b>Class AA (HKD)</b>	<b>Asia Total Return Fund</b>				<b>Class AA (USD) MDIST (G)</b>	<b>Class AA Inc</b>	<b>Class HA</b>
					<b>Class AA (HKD) Inc</b>	<b>Class AA (HKD) MDIST (G)</b>	<b>Class AA (SGD Hedged) Inc</b>				
<b>2023</b>											
Highest Subscription Price	0.7373	0.5460	0.8608	8.9684	8.6294	8.6312	10.2149	0.9052	0.9188	-	
Lowest Redemption Price	0.5786	0.5262	0.7904	7.9668	7.2764	7.8734	9.8518	0.0000	0.6686	-	
<b>2022</b>											
Highest Subscription Price	0.9312	0.6465	1.0017	10.6739	9.7190	9.9082	-	1.0493	0.9233	-	
Lowest Redemption Price	0.7192	0.5426	-	9.4011	8.4725	9.8018	-	1.0144	0.7736	-	
<b>2021</b>											
Highest Subscription Price	0.9269	0.7350	1.0388	10.7607	9.9651	10.2592	-	1.0852	0.9501	-	
Lowest Redemption Price	0.8115	0.6410	1.0094	10.1470	9.4193	9.7818	-	1.0489	0.8930	-	
<b>2020</b>											
Highest Subscription Price	1.0590	1.0791	1.0299	10.6297	9.6883	10.2963	-	1.0670	0.9179	-	
Lowest Redemption Price	0.7166	0.6292	1.0098	9.4046	1.2212	8.9990	-	0.9541	0.8008	-	
<b>2019</b>											
Highest Subscription Price	1.0420	1.0688	1.0115	10.5354	9.6493	10.1911	-	1.0588	0.9046	-	
Lowest Redemption Price	-	0.9967	1.0109	9.7388	9.1512	10.0649	-	1.0287	0.8569	-	
<b>2018</b>											
Highest Subscription Price	-	1.0612	-	10.7536	10.0709	-	-	-	0.9518	-	
Lowest Redemption Price	-	1.0250	-	10.4349	9.4861	-	-	-	0.8871	-	
<b>2017</b>											
Highest Subscription Price	-	1.0453	-	10.4854	10.1242	-	-	-	0.9716	-	
Lowest Redemption Price	-	0.9906	-	10.0780	9.7298	-	-	-	0.9191	-	
<b>2016</b>											
Highest Subscription Price	-	0.9850	-	10.0000	9.9618	-	-	-	0.9568	0.9327	
Lowest Redemption Price	-	0.9562	-	-	9.8882	-	-	-	0.8973	0.9041	
<b>2015</b>											
Highest Subscription Price	-	1.0032	-	-	10.0935	-	-	-	0.9907	0.9816	
Lowest Redemption Price	-	0.9845	-	-	-	-	-	-	0.9426	-	
<b>2014</b>											
Highest Subscription Price	-	-	-	-	-	-	-	-	0.9857	0.9781	
Lowest Redemption Price	-	-	-	-	-	-	-	-	0.9410	-	

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
*(expressed in share class currency)*

	<b>Asia Total Return Fund</b>						<b>Class I5 (CHF Hedged) Acc</b>	<b>Class I5 (EUR Hedged) Acc</b>	<b>Class I5 (GBP Hedged) Acc</b>	<b>Class I5 Acc</b>
	<b>Class HC</b>	<b>Class HI</b>	<b>Class I</b>	<b>Class I3</b>	<b>Class I3 Acc</b>	<b>Class I3 Inc</b>				
<b>2023</b>										
Highest Subscription Price	-	-	0.9581	0.9492	1.0169	0.9295	0.8995	-	-	0.9017
Lowest Redemption Price	-	-	0.9588	0.7677	0.0000	0.7593	0.7519	-	-	0.8928
<b>2022</b>										
Highest Subscription Price	-	-	1.0914	1.1406	-	1.0466	-	0.8857	-	0.9998
Lowest Redemption Price	-	-	1.0879	0.9534	-	0.8799	0.8854	0.8883	-	0.9846
<b>2021</b>										
Highest Subscription Price	-	-	1.1367	1.1555	1.0644	1.0725	1.0000	1.0056	1.0000	1.0032
Lowest Redemption Price	-	-	1.1538	1.0993	-	1.0115	0.9836	0.9846	-	-
<b>2020</b>										
Highest Subscription Price	-	-	1.1113	1.1472	-	1.0394	-	-	-	-
Lowest Redemption Price	-	-	1.0789	0.9781	-	0.9076	-	-	-	-
<b>2019</b>										
Highest Subscription Price	-	-	1.0989	1.1330	-	1.0284	-	-	-	-
Lowest Redemption Price	-	-	1.0345	1.0982	-	-	-	-	-	-
<b>2018</b>										
Highest Subscription Price	-	-	1.1025	1.0986	-	-	-	-	-	-
Lowest Redemption Price	-	-	1.1003	1.0740	-	-	-	-	-	-
<b>2017</b>										
Highest Subscription Price	-	-	1.1325	1.1014	-	-	-	-	-	-
Lowest Redemption Price	-	-	1.0613	1.0776	-	-	-	-	-	-
<b>2016</b>										
Highest Subscription Price	0.9323	0.9330	1.1122	1.0766	-	-	-	-	-	-
Lowest Redemption Price	0.9036	0.9046	1.0396	-	-	-	-	-	-	-
<b>2015</b>										
Highest Subscription Price	0.9812	0.9819	1.1723	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	1.1051	-	-	-	-	-	-	-
<b>2014</b>										
Highest Subscription Price	0.9776	0.9785	1.1556	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	1.1063	-	-	-	-	-	-	-

**Other Statistical Information (Unaudited)** (continued)  
 for the year ended 30 June 2023  
*(expressed in share class currency)*

	Class I6 (CHF Hedged) Acc	Asia Total Return Fund Class I6 (EUR Hedged) Acc	Class I6 (GBP Hedged) Acc	Class I6 Acc	Class J	Asia Value Dividend Equity Fund			Class AA (AUD Hedged) Inc	Class AA (AUD Hedged) MDIST (G)	Class AA (HKD) Inc
<b>2023</b>											
Highest Subscription Price	-	-	-	-	0.8844	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	0.7947	-	-	-	-	-	-
<b>2022</b>											
Highest Subscription Price	1.0000	1.0000	1.0000	-	1.0068	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	0.8792	-	-	-	-	-	-
<b>2021</b>											
Highest Subscription Price	-	-	-	1.0000	1.0294	-	-	1.0035	0.9839	10.1212	-
Lowest Redemption Price	-	-	-	-	1.0037	-	-	0.9934	0.9721	10.0388	-
<b>2020</b>											
Highest Subscription Price	-	-	-	-	0.9973	2.1045	1.1350	1.0000	1.0000	10.0000	-
Lowest Redemption Price	-	-	-	-	0.8959	1.4573	0.9918	-	-	-	-
<b>2019</b>											
Highest Subscription Price	-	-	-	-	0.9825	2.1166	1.1705	-	-	-	-
Lowest Redemption Price	-	-	-	-	0.9326	1.7172	0.9974	-	-	-	-
<b>2018</b>											
Highest Subscription Price	-	-	-	-	1.0055	2.1746	1.2371	-	-	-	-
Lowest Redemption Price	-	-	-	-	0.9841	1.8026	1.0389	-	-	-	-
<b>2017</b>											
Highest Subscription Price	-	-	-	-	1.0044	1.8150	1.0326	-	-	-	-
Lowest Redemption Price	-	-	-	-	0.9675	1.4863	0.8876	-	-	-	-
<b>2016</b>											
Highest Subscription Price	-	-	-	-	0.9888	1.8544	1.0816	-	-	-	-
Lowest Redemption Price	-	-	-	-	0.9382	1.3123	0.8124	-	-	-	-
<b>2015</b>											
Highest Subscription Price	-	-	-	-	1.0000	1.9117	1.1545	-	-	-	-
Lowest Redemption Price	-	-	-	-	0.9873	1.5950	1.1259	-	-	-	-
<b>2014</b>											
Highest Subscription Price	-	-	-	-	-	1.6015	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	1.4241	-	-	-	-	-

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	Asian High Yield Fund									
	Class AA (HKD) MDIST (G)	Class AA (SGD Hedged) Inc	Class AA (SGD Hedged) MDIST (G)	Class AA (USD) MDIST (G)	Class AA Acc	Class AA Inc	Class I Acc	Class I3 Acc	Class I3 Inc	Class I5 (CHF Hedged) Acc
2023										
Highest Subscription Price	7.9100	–	0.7763	0.7855	–	–	0.9353	0.9592	0.8253	10.0000
Lowest Redemption Price	6.3622	–	0.5287	0.5581	0.6336	–	0.6793	–	0.6480	–
2022										
Highest Subscription Price	9.8299	–	0.9800	0.9784	0.8418	–	0.9566	0.8610	0.9873	–
Lowest Redemption Price	8.6240	–	0.6598	0.9736	0.7673	–	0.8021	–	–	–
2021										
Highest Subscription Price	10.0000	1.0105	1.0069	1.0000	–	1.0178	–	1.0802	1.0155	–
Lowest Redemption Price	9.8226	–	0.9826	0.9852	–	1.0078	–	1.0685	–	–
2020										
Highest Subscription Price	–	1.0000	–	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2019										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2018										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2017										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2016										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2015										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2014										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–



**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	<b>Class AA (AUD Hedged) MDIST (G)</b>	<b>Class AA (HKD) MDIST (G)</b>	<b>Class AA (RMB Hedged) MDIST (G)</b>	<b>Class AA (SGD Hedged) Acc</b>	<b>Asian Short Duration Bond Fund</b>		<b>Class AA Class AA (USD) MDIST (G)</b>	<b>Class AA Acc</b>	<b>Class I Acc</b>	<b>Class I3 Acc</b>	<b>Class I6 (SGD Hedged) Acc</b>
2023											
Highest Subscription Price	9.1769	9.2704	9.2355	9.4302	9.1871	9.1952	9.2841	-	9.5930	-	-
Lowest Redemption Price	0.0000	8.9663	0.0000	8.8364	8.9462	0.0000	8.8677	-	9.3861	-	-
2022											
Highest Subscription Price	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
Lowest Redemption Price	-	-	-	9.2548	9.1636	-	9.3126	-	-	-	-
2021											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-
2020											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-
2019											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-
2018											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-
2017											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-
2016											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-
2015											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-
2014											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-

**Other Statistical Information (Unaudited)** (continued)  
 for the year ended 30 June 2023  
*(expressed in share class currency)*

	Asian Short Duration Bond Fund			Asian Small Cap Equity Fund						
	Class I6 Acc	Class AA	Class AA (HKD)	Class AA Acc	Class HA	Class HC	Class HI	Class I	Class I3	Class I5 Acc
2023										
Highest Subscription Price	-	2.6662	10.9663	10.0000	-	-	-	1.8818	1.0994	0.7824
Lowest Redemption Price	-	2.0474	8.5474	-	-	-	-	1.4425	0.9778	-
2022										
Highest Subscription Price	10.0000	3.2510	13.3866	-	-	-	-	2.2522	1.4939	1.0000
Lowest Redemption Price	-	2.2213	10.1861	-	-	-	-	1.5670	1.0791	-
2021										
Highest Subscription Price	-	3.2182	13.2333	-	-	-	-	2.2429	1.3822	-
Lowest Redemption Price	-	2.0971	9.0471	-	-	-	-	1.4720	0.9524	-
2020										
Highest Subscription Price	-	2.2039	9.0201	-	-	-	-	1.5422	0.9212	-
Lowest Redemption Price	-	1.3608	1.0509	-	-	-	-	0.9696	0.8982	-
2019										
Highest Subscription Price	-	2.4854	10.2169	-	-	-	-	1.7344	-	-
Lowest Redemption Price	-	1.8665	7.8825	-	-	-	-	1.3105	-	-
2018										
Highest Subscription Price	-	2.8619	11.7469	-	-	-	-	1.9988	0.9956	-
Lowest Redemption Price	-	2.1256	8.8636	-	-	-	-	1.4939	0.9074	-
2017										
Highest Subscription Price	-	2.1655	8.8642	-	-	-	-	1.5028	-	-
Lowest Redemption Price	-	1.8097	7.7275	-	-	-	-	1.2605	-	-
2016										
Highest Subscription Price	-	2.4267	9.8163	-	1.1694	-	1.1770	1.7012	-	-
Lowest Redemption Price	-	1.6820	7.1683	-	1.0629	1.0554	1.0712	1.1740	-	-
2015										
Highest Subscription Price	-	2.5499	10.3216	-	-	-	1.3492	1.7865	1.0000	-
Lowest Redemption Price	-	2.0659	8.8786	-	-	-	-	1.4430	0.9956	-
2014										
Highest Subscription Price	-	2.3941	-	-	1.2597	-	1.2627	1.6748	-	-
Lowest Redemption Price	-	1.9656	-	-	-	-	-	1.3844	-	-

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	Asian Small Cap Equity Fund				China Total Return Bond Fund						
	Class I6 Acc	Class AA	Class AA (AUD Hedged)	Class AA (AUD Hedged) MDIST (G)	Class AA (HKD)	Class AA (HKD) Inc	Class AA (HKD) MDIST (G)	Class AA (SGD Hedged) Inc	Class AA (SGD Hedged) MDIST (G)	Class AA (USD) MDIST (G)	
2023											
Highest Subscription Price	-	0.8229	0.7915	0.7743	9.1981	9.1276	8.3419	-	-	0.8348	
Lowest Redemption Price	-	0.8927	0.0000	0.7259	8.9236	8.4848	7.8158	-	-	0.7829	
2022											
Highest Subscription Price	1.0000	1.1358	1.0152	1.0371	11.2349	10.6892	10.4110	-	-	1.0527	
Lowest Redemption Price	-	0.9457	-	1.0437	9.3880	-	9.0982	-	-	0.9480	
2021											
Highest Subscription Price	-	1.1347	1.0961	1.0734	11.1958	10.8719	10.7124	1.0919	1.0795	1.0855	
Lowest Redemption Price	-	1.1334	-	-	11.2012	-	10.4025	1.0690	1.0472	-	
2020											
Highest Subscription Price	-	1.0921	1.0782	1.0897	10.9066	10.9636	10.8666	1.0993	1.0918	1.0978	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	
2019											
Highest Subscription Price	-	1.0000	1.0000	1.0572	10.0000	10.6336	10.5717	1.0606	1.0556	1.0594	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	
2018											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	
2017											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	
2016											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	
2015											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	
2014											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	





**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
*(expressed in share class currency)*

	China Total Return Bond Fund					China Value Fund				
	Class I6 (EUR Hedged) Acc	Class I6 (GBP Hedged) Acc	Class I6 Acc	Class P (USD) Inc	Class P (USD) MDIST (G)	Class A	Class AA	Class AA Acc	Class HA	Class HC
2023										
Highest Subscription Price	-	-	-	-	-	-	3.0127	10.0000	-	-
Lowest Redemption Price	-	-	-	-	-	-	1.9978	-	-	-
2022										
Highest Subscription Price	1.0000	1.0000	1.0000	-	-	-	4.6117	-	-	-
Lowest Redemption Price	-	-	-	-	-	14.6920	2.6365	-	-	-
2021										
Highest Subscription Price	-	-	-	1.1003	1.0882	16.9559	5.3223	-	-	-
Lowest Redemption Price	-	-	-	1.0781	1.0563	10.7513	3.4583	-	-	-
2020										
Highest Subscription Price	-	-	-	1.1073	1.0995	10.8085	3.3927	-	-	-
Lowest Redemption Price	-	-	-	-	-	7.7664	2.4378	-	-	-
2019										
Highest Subscription Price	-	-	-	1.0662	1.0612	9.8462	3.0815	-	-	-
Lowest Redemption Price	-	-	-	-	-	7.7646	2.4637	-	-	-
2018										
Highest Subscription Price	-	-	-	-	-	11.1214	3.4816	-	-	-
Lowest Redemption Price	-	-	-	-	-	8.7939	2.7658	-	-	-
2017										
Highest Subscription Price	-	-	-	-	-	9.0195	2.8077	-	-	-
Lowest Redemption Price	-	-	-	-	-	7.0703	2.2341	-	-	-
2016										
Highest Subscription Price	-	-	-	-	-	9.8313	3.0792	-	1.2684	-
Lowest Redemption Price	-	-	-	-	-	6.4645	2.0516	-	1.0536	1.0475
2015										
Highest Subscription Price	-	-	-	-	-	10.7351	3.3637	-	1.2649	-
Lowest Redemption Price	-	-	-	-	-	7.9159	2.4798	-	-	-
2014										
Highest Subscription Price	-	-	-	-	-	8.1394	2.5526	-	-	-
Lowest Redemption Price	-	-	-	-	-	6.8227	2.1376	-	-	-

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	China Value Fund					Dragon Growth Fund		Class AA (HKD) MDIST (G)	Class AA (SGD Hedged) Acc	
	Class HI	Class I	Class I Acc	Class I3 Acc	Class A	Class AA	Class AA (AUD Hedged) MDIST (G)			
2023										
Highest Subscription Price	-	-	0.7241	1.1580	-	1.4141	0.5048	12.7879	9.7640	10.3364
Lowest Redemption Price	-	-	-	1.0648	-	0.8989	-	1.1869	6.5895	0.7538
2022										
Highest Subscription Price	-	1.0000	-	1.2909	-	2.2269	0.7960	20.0515	15.0545	-
Lowest Redemption Price	-	-	-	1.1020	4.1300	1.1525	0.7461	2.1647	9.3335	-
2021										
Highest Subscription Price	-	-	-	1.4384	4.8914	2.6398	1.0000	23.7264	18.4261	-
Lowest Redemption Price	-	-	-	1.0628	3.1083	1.6802	-	15.0978	12.3552	-
2020										
Highest Subscription Price	-	-	-	-	3.1174	1.6852	-	15.1418	11.4064	-
Lowest Redemption Price	-	-	-	-	2.2337	1.2082	-	1.6665	9.1593	-
2019										
Highest Subscription Price	-	-	-	-	2.8910	1.5559	-	14.1861	11.0028	-
Lowest Redemption Price	-	-	-	-	2.2190	1.2126	-	10.9052	1.3457	-
2018										
Highest Subscription Price	-	-	-	-	3.1437	1.6940	-	15.3923	-	-
Lowest Redemption Price	-	-	-	-	2.2066	1.1891	-	10.8960	-	-
2017										
Highest Subscription Price	-	-	-	-	2.2454	1.2101	-	10.9611	-	-
Lowest Redemption Price	-	-	-	-	1.7083	1.1939	-	8.3798	-	-
2016										
Highest Subscription Price	-	-	-	-	2.2818	-	-	11.0415	-	-
Lowest Redemption Price	1.0098	-	-	-	1.5090	-	-	7.3828	-	-
2015										
Highest Subscription Price	1.3084	-	-	-	2.4947	1.1879	-	12.0750	-	-
Lowest Redemption Price	1.3281	-	-	-	1.8809	1.1879	-	9.1146	-	-
2014										
Highest Subscription Price	1.1968	-	-	-	1.9524	-	-	9.4859	-	-
Lowest Redemption Price	-	-	-	-	1.5323	-	-	7.4322	-	-

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
*(expressed in share class currency)*

	Dragon Growth Fund									
	Class AA (SGD Hedged) Inc	Class AA (SGD Hedged) MDIST (G)	Class AA (USD) MDIST (G)	Class AA Acc	Class I3	Class I3 Acc	Class I4 Acc	Class I5 (GBP) Acc	Class I5 Acc	Class I6 Acc
2023										
Highest Subscription Price	–	0.9613	1.0123	10.0000	0.9168	–	1.1587	0.8434	–	–
Lowest Redemption Price	–	0.6130	0.7250	–	0.6686	0.6211	–	0.6758	–	–
2022										
Highest Subscription Price	1.0946	1.5362	1.5848	–	1.4345	1.3272	1.0000	1.0062	–	–
Lowest Redemption Price	0.9330	0.7981	0.9557	–	0.7562	0.7553	–	0.8038	1.0215	–
2021										
Highest Subscription Price	–	1.8614	1.9438	–	1.7178	1.3463	–	1.0000	1.0000	1.0000
Lowest Redemption Price	–	1.4679	1.3456	–	1.0827	1.2978	–	–	–	–
2020										
Highest Subscription Price	–	1.0000	1.1851	–	1.0856	–	–	–	–	–
Lowest Redemption Price	–	–	1.0142	–	0.8252	–	–	–	–	–
2019										
Highest Subscription Price	–	–	1.1270	–	1.0343	–	–	–	–	–
Lowest Redemption Price	–	–	1.0530	–	0.7848	–	–	–	–	–
2018										
Highest Subscription Price	–	–	–	–	1.1026	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	1.0180	–	–	–	–	–
2017										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2016										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2015										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
2014										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
*(expressed in share class currency)*

	Dynamic Leaders Fund				Emerging Eastern Europe Fund		Class A	European Growth Fund		Class I
	Class I Acc	Class I3 Acc	Class I3 Inc	Class I7 Acc	Class A	Class AA		Class AA	Class AA Acc	
2023										
Highest Subscription Price	–	1.1856	1.1409	–	–	1.1061	–	0.9658	10.0000	–
Lowest Redemption Price	–	1.0768	1.0757	–	–	0.7170	–	0.6810	–	–
2022										
Highest Subscription Price	–	–	1.2563	1.0762	–	2.2301	–	1.1173	–	–
Lowest Redemption Price	–	1.2187	–	–	4.5672	0.7898	14.6348	0.7743	–	–
2021										
Highest Subscription Price	1.0000	1.0000	1.0000	1.0000	4.6577	2.0050	14.9643	1.0764	–	1.2139
Lowest Redemption Price	–	1.1313	–	–	2.9560	1.2744	10.8282	0.7965	–	1.0552
2020										
Highest Subscription Price	–	–	–	–	4.3957	1.9133	11.8939	0.8560	–	1.0841
Lowest Redemption Price	–	–	–	–	2.3875	1.0387	8.1595	0.6744	–	0.9683
2019										
Highest Subscription Price	–	–	–	–	3.9450	1.7226	11.3815	0.8185	–	1.0335
Lowest Redemption Price	–	–	–	–	3.2123	1.4171	9.2568	0.6996	–	0.9335
2018										
Highest Subscription Price	–	–	–	–	4.4318	1.9401	12.3142	0.8875	–	1.0808
Lowest Redemption Price	–	–	–	–	3.5051	1.5464	10.9722	0.7929	–	1.0443
2017										
Highest Subscription Price	–	–	–	–	3.6288	1.5784	11.1503	0.8035	–	1.0034
Lowest Redemption Price	–	–	–	–	3.0124	1.3100	9.1327	0.6625	–	0.9018
2016										
Highest Subscription Price	–	–	–	–	3.3523	1.4401	11.3033	0.8175	–	1.0436
Lowest Redemption Price	–	–	–	–	2.3575	1.0353	8.5560	0.6456	–	0.8356
2015										
Highest Subscription Price	–	–	–	–	4.7675	2.0453	12.0637	0.8677	–	1.1026
Lowest Redemption Price	–	–	–	–	2.8718	1.2345	9.9646	0.7194	–	0.9389
2014										
Highest Subscription Price	–	–	–	–	5.2725	2.2639	12.1504	0.8727	–	1.1165
Lowest Redemption Price	–	–	–	–	3.8533	1.6532	9.6421	0.7304	–	1.1004

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
*(expressed in share class currency)*

	European Growth Fund			Global Climate Action Fund*						
	Class I3	Class I3 Acc	Class AA (AUD Hedged) Acc	Class AA (SGD Hedged) Acc	Class AA (SGD) Acc	Class AA Acc	Class I Acc	Class I3 Acc	Class I5 (CHF) Acc	Class I5 (EUR) Acc
2023										
Highest Subscription Price	1.1512	-	10.0000	10.0000	10.6780	10.0000	10.0000	10.0000	10.0000	10.0000
Lowest Redemption Price	1.0258	1.0133	-	-	10.5667	-	-	-	-	-
2022										
Highest Subscription Price	1.4133	1.4500	-	-	-	-	-	-	-	-
Lowest Redemption Price	1.0086	1.1963	-	-	-	-	-	-	-	-
2021										
Highest Subscription Price	1.2467	1.3847	-	-	-	-	-	-	-	-
Lowest Redemption Price	0.9969	1.1913	-	-	-	-	-	-	-	-
2020										
Highest Subscription Price	1.0708	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	0.7445	-	-	-	-	-	-	-	-	-
2019										
Highest Subscription Price	1.0017	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	0.8633	-	-	-	-	-	-	-	-	-
2018										
Highest Subscription Price	1.0723	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	0.9854	-	-	-	-	-	-	-	-	-
2017										
Highest Subscription Price	0.9219	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	0.8925	-	-	-	-	-	-	-	-	-
2016										
Highest Subscription Price	0.9271	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	0.7996	-	-	-	-	-	-	-	-	-
2015										
Highest Subscription Price	1.0000	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	1.0066	-	-	-	-	-	-	-	-	-
2014										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-

\* Refer to note 13

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	Class I5 (GBP) Acc	Global Climate Action Fund*				Global Equity Fund				
	Class I5 Acc	Class I6 (CHF) Acc	Class I6 (EUR) Acc	Class I6 (GBP) Acc	Class I6 Acc	Class A	Class AA	Class AA (SGD)	Class AA Acc	
2023										
Highest Subscription Price	10.0000	11.1380	10.0000	10.0000	10.0000	10.0000	-	1.6786	1.3587	10.0000
Lowest Redemption Price	-	-	-	-	-	-	-	1.3535	1.1763	-
2022										
Highest Subscription Price	-	-	-	-	-	-	7.2919	1.8163	1.4791	-
Lowest Redemption Price	-	-	-	-	-	-	-	1.4491	1.2162	-
2021										
Highest Subscription Price	-	-	-	-	-	7.3383	-	1.6816	1.3716	-
Lowest Redemption Price	-	-	-	-	-	5.4006	-	1.2380	1.0517	-
2020										
Highest Subscription Price	-	-	-	-	-	6.2255	-	1.4284	1.2034	-
Lowest Redemption Price	-	-	-	-	-	4.1089	-	1.0312	0.8649	-
2019										
Highest Subscription Price	-	-	-	-	-	5.7129	-	1.3101	1.0739	-
Lowest Redemption Price	-	-	-	-	-	4.6837	-	1.1116	0.8962	-
2018										
Highest Subscription Price	-	-	-	-	-	5.7766	-	1.3261	1.0527	-
Lowest Redemption Price	-	-	-	-	-	5.1490	-	1.1806	0.9486	-
2017										
Highest Subscription Price	-	-	-	-	-	5.2487	-	1.2036	-	-
Lowest Redemption Price	-	-	-	-	-	4.4705	-	1.0415	-	-
2016										
Highest Subscription Price	-	-	-	-	-	4.8915	-	1.1266	-	-
Lowest Redemption Price	-	-	-	-	-	4.0457	-	0.9438	-	-
2015										
Highest Subscription Price	-	-	-	-	-	4.9464	-	1.1341	-	-
Lowest Redemption Price	-	-	-	-	-	4.2005	-	1.0078	-	-
2014										
Highest Subscription Price	-	-	-	-	-	4.6753	-	1.0730	-	-
Lowest Redemption Price	-	-	-	-	-	3.7821	-	0.9092	-	-

\* Refer to note 13

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	<b>Class AA</b>	<b>Class AA (AUD Hedged) MDIST (G)</b>	<b>Class AA (CAD Hedged) MDIST (G)</b>	<b>Class AA (GBP Hedged) MDIST (G)</b>	<b>Class AA (HKD)</b>	<b>Class AA (HKD) Inc</b>	<b>Class AA (HKD) MDIST (G)</b>	<b>Class AA (RMB Hedged) MDIST (G)</b>	<b>Class AA (SGD Hedged) Inc</b>	<b>Class AA (SGD Hedged) MDIST (G)</b>
<b>2023</b>										
Highest Subscription Price	1.0194	0.8221	0.8150	1.0659	10.2774	8.8739	8.4974	11.0418	0.8838	0.8350
Lowest Redemption Price	0.9029	0.7311	–	0.9896	9.6014	8.3854	7.5034	9.7761	0.7940	0.7281
<b>2022</b>										
Highest Subscription Price	1.1292	0.9718	0.9624	1.2687	11.3227	10.1590	9.8818	12.9901	1.0197	0.9806
Lowest Redemption Price	0.9469	0.7770	–	1.0695	10.1757	9.5722	8.0074	10.4061	0.8408	0.7866
<b>2021</b>										
Highest Subscription Price	1.1075	0.9654	0.9593	1.2625	11.0359	10.0567	9.7861	12.9028	1.0083	0.9744
Lowest Redemption Price	0.9364	0.8697	0.8907	–	9.3963	9.1023	8.6597	12.3565	0.8870	0.9290
<b>2020</b>										
Highest Subscription Price	1.0738	1.0279	1.0000	1.2404	10.6331	10.3071	10.2643	10.0000	1.0360	1.0216
Lowest Redemption Price	0.7587	0.7005	–	–	7.5003	7.7311	1.2923	–	0.7949	–
<b>2019</b>										
Highest Subscription Price	1.0000	1.0000	–	–	10.0000	10.0000	10.0000	–	–	1.0000
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
<b>2018</b>										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
<b>2017</b>										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
<b>2016</b>										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
<b>2015</b>										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–
<b>2014</b>										
Highest Subscription Price	–	–	–	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	–	–	–	–	–	–	–	–





**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	Global Multi-Asset Diversified Income Fund					Global REIT Fund				
	Class P (USD) MDIST (G)	Class R (HKD) MDIST (G)	Class R (USD) MDIST (G)	Class W Acc	Class W Inc	Class AA	Class AA (HKD) MDIST (G)	Class AA (HKD) MDIST (G)	Class AA (RMB Hedged) MDIST (G)	Class AA (USD) MDIST (G)
2023										
Highest Subscription Price	-	7.8072	0.7736	10.0000	10.0000	1.1380	8.9954	9.0644	10.0000	0.9194
Lowest Redemption Price	-	6.8526	0.6810	-	-	0.8775	10.0889	7.7744	-	0.7039
2022										
Highest Subscription Price	-	9.3477	0.9333	-	-	1.2922	12.1174	10.4185	-	1.0449
Lowest Redemption Price	-	0.9489	0.7353	-	-	1.0249	11.7618	-	-	0.9184
2021										
Highest Subscription Price	0.9744	9.2967	0.9311	-	-	1.2287	11.2477	-	-	-
Lowest Redemption Price	0.9520	8.4639	0.8491	-	-	0.8612	9.6016	-	-	-
2020										
Highest Subscription Price	1.0275	10.0629	1.0063	-	-	1.1710	10.7284	-	-	-
Lowest Redemption Price	-	8.2220	0.8019	-	-	0.6982	10.4838	-	-	-
2019										
Highest Subscription Price	1.0000	-	-	-	-	1.1177	10.3669	-	-	-
Lowest Redemption Price	-	-	-	-	-	0.9401	9.3013	-	-	-
2018										
Highest Subscription Price	-	-	-	-	-	1.1022	10.1235	-	-	-
Lowest Redemption Price	-	-	-	-	-	1.0010	9.8972	-	-	-
2017										
Highest Subscription Price	-	-	-	-	-	1.0990	9.5148	-	-	-
Lowest Redemption Price	-	-	-	-	-	0.9602	9.3375	-	-	-
2016										
Highest Subscription Price	-	-	-	-	-	1.0413	9.4792	-	-	-
Lowest Redemption Price	-	-	-	-	-	0.8686	-	-	-	-
2015										
Highest Subscription Price	-	-	-	-	-	1.0724	10.0000	-	-	-
Lowest Redemption Price	-	-	-	-	-	0.9343	-	-	-	-
2014										
Highest Subscription Price	-	-	-	-	-	0.9917	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	0.8626	-	-	-	-

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	Global REIT Fund					Global Resources Fund				Healthcare Fund
	Class AA Acc	Class I	Class I3	Class I3 Inc	Class R (HKD) MDIST (G)	Class R (USD) MDIST (G)	Class AA	Class AA Acc	Class I3	Class AA
2023										
Highest Subscription Price	10.0000	0.9087	1.2892	0.9182	10.0000	10.0000	1.2346	10.0000	-	3.0156
Lowest Redemption Price	-	1.0084	0.6970	0.7644	-	9.3281	0.9235	-	-	2.5949
2022										
Highest Subscription Price	-	1.0000	1.6445	1.0728	-	-	1.3059	-	-	3.0344
Lowest Redemption Price	-	-	1.2416	0.8666	-	-	0.8826	-	-	2.5680
2021										
Highest Subscription Price	-	-	1.4626	-	-	-	1.0608	-	-	2.7328
Lowest Redemption Price	-	-	1.1447	-	-	-	0.7093	-	-	2.2425
2020										
Highest Subscription Price	-	-	1.2361	-	-	-	0.8335	-	-	2.3974
Lowest Redemption Price	-	-	1.1301	-	-	-	0.4658	-	-	1.8055
2019										
Highest Subscription Price	-	-	1.1956	-	-	-	0.9136	-	-	2.2073
Lowest Redemption Price	-	-	1.0831	-	-	-	0.6840	-	-	1.9092
2018										
Highest Subscription Price	-	-	1.1289	-	-	-	0.9528	-	1.2455	2.1918
Lowest Redemption Price	-	-	1.0767	-	-	-	0.7556	-	1.3636	1.9056
2017										
Highest Subscription Price	-	-	0.9803	-	-	-	0.8646	-	1.1367	2.0108
Lowest Redemption Price	-	-	0.9697	-	-	-	0.7523	-	1.1944	1.6851
2016										
Highest Subscription Price	-	-	1.0000	-	-	-	0.8007	-	1.0000	2.0681
Lowest Redemption Price	-	-	-	-	-	-	0.5265	-	-	1.6474
2015										
Highest Subscription Price	-	-	-	-	-	-	1.0984	-	-	2.0489
Lowest Redemption Price	-	-	-	-	-	-	0.7571	-	-	1.6355
2014										
Highest Subscription Price	-	-	-	-	-	-	1.0856	-	-	1.6907
Lowest Redemption Price	-	-	-	-	-	-	0.8877	-	-	1.3728

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	Healthcare Fund					India Equity Fund				
	Class AA (SGD Hedged) Acc	Class AA (SGD) Acc	Class AA Acc	Class I3	Class I3 Acc	Class AA	Class AA (SGD Hedged)	Class AA (SGD Hedged) Inc	Class AA (SGD) Acc	Class AA Acc
2023										
Highest Subscription Price	10.1951	10.0000	10.0000	1.0300	10.0220	2.6819	0.9158	1.8716	0.9702	10.4387
Lowest Redemption Price	9.0803	-	-	0.8907	9.7638	2.3570	-	1.6372	0.8647	-
2022										
Highest Subscription Price	-	-	-	1.0335	-	2.9900	1.0000	2.1006	1.0228	-
Lowest Redemption Price	-	-	-	0.8770	-	2.3281	-	1.6272	0.8874	-
2021										
Highest Subscription Price	-	-	-	0.9245	-	2.6622	-	1.8085	-	-
Lowest Redemption Price	-	-	-	0.8414	-	-	-	-	-	-
2020										
Highest Subscription Price	-	-	-	-	-	2.0342	-	1.0000	-	-
Lowest Redemption Price	-	-	-	-	-	1.2361	-	-	-	-
2019										
Highest Subscription Price	-	-	-	-	-	1.9807	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	1.6040	-	-	-	-
2018										
Highest Subscription Price	-	-	-	-	-	2.0351	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	1.6758	-	-	-	-
2017										
Highest Subscription Price	-	-	-	-	-	1.7000	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	1.2830	-	-	-	-
2016										
Highest Subscription Price	-	-	-	0.9451	-	1.4636	-	-	-	-
Lowest Redemption Price	-	-	-	0.8908	-	1.1237	-	-	-	-
2015										
Highest Subscription Price	-	-	-	1.0000	-	1.5498	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	1.2369	-	-	-	-
2014										
Highest Subscription Price	-	-	-	-	-	1.2690	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	0.7660	-	-	-	-

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	India Equity Fund			Investment Grade Preferred Securities Income Fund					Japan Equity Fund	
	Class I2	Class I2 Acc	Class I3	Class AA	Class AA (USD) MDIST (G)	Class AA Acc	Class I Acc	Class I3 Acc	Class A	Class AA
2023										
Highest Subscription Price	2.0012	-	0.9171	8.3797	8.9256	-	-	-	-	1.1974
Lowest Redemption Price	1.8120	-	0.8106	-	8.1730	-	-	-	-	0.8872
2022										
Highest Subscription Price	2.2102	1.0549	1.0054	10.2135	10.2650	-	-	-	-	1.3987
Lowest Redemption Price	1.7983	1.0012	0.7956	-	-	-	-	-	4.9690	0.9657
2021										
Highest Subscription Price	1.9495	-	0.9617	10.0000	10.0000	10.0000	10.0000	10.0000	5.1286	1.2867
Lowest Redemption Price	1.2761	-	0.6761	-	-	-	-	1.1313	3.7660	0.9726
2020										
Highest Subscription Price	1.4843	-	0.9278	-	-	-	-	-	4.2970	1.0840
Lowest Redemption Price	0.9376	-	0.6291	-	-	-	-	-	2.9257	0.8311
2019										
Highest Subscription Price	1.4312	-	-	-	-	-	-	-	4.2624	1.0784
Lowest Redemption Price	1.1706	-	-	-	-	-	-	-	3.4982	0.9028
2018										
Highest Subscription Price	1.4346	-	1.0264	-	-	-	-	-	4.6103	1.1673
Lowest Redemption Price	1.2164	-	0.9278	-	-	-	-	-	3.7610	0.9780
2017										
Highest Subscription Price	1.2089	-	-	-	-	-	-	-	3.8868	0.9883
Lowest Redemption Price	1.0237	-	-	-	-	-	-	-	3.1541	0.8213
2016										
Highest Subscription Price	1.0317	-	-	-	-	-	-	-	3.6101	0.9282
Lowest Redemption Price	0.8628	-	-	-	-	-	-	-	2.8139	0.7654
2015										
Highest Subscription Price	1.0623	-	-	-	-	-	-	-	3.6082	0.9278
Lowest Redemption Price	0.9471	-	-	-	-	-	-	-	2.9446	0.7655
2014										
Highest Subscription Price	-	-	-	-	-	-	-	-	3.3514	0.8582
Lowest Redemption Price	-	-	-	-	-	-	-	-	2.9293	0.7509

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	Japan Equity Fund		Latin America Equity Fund	Preferred Securities Income Fund		Class AA (AUD Hedged) MDIST (G)	Class AA (GBP Hedged) MDIST (G)	Class AA (HKD) Inc	Class AA (HKD) MDIST (G)	
	Class AA Acc	Class I3	Class AA	Class AA	Class AA (AUD Hedged)	Class AA (AUD Hedged) MDIST (G)	Class AA (GBP Hedged) MDIST (G)	Class AA (HKD)	Class AA (HKD) MDIST (G)	
2023										
Highest Subscription Price	10.0810	1.2026	–	1.0102	0.8971	0.8830	1.0775	9.2161	9.4111	9.0774
Lowest Redemption Price	10.0654	1.0208	–	0.8720	0.9604	0.7592	0.9349	9.1500	9.4152	7.8184
2022										
Highest Subscription Price	–	1.4568	–	1.1617	1.0844	1.0296	1.2579	11.6177	10.6503	10.3953
Lowest Redemption Price	–	1.1222	–	0.9490	1.0675	0.6822	1.0784	9.7654	–	8.6052
2021										
Highest Subscription Price	–	1.4119	–	1.1468	1.0494	1.0292	1.2587	11.4577	10.5562	10.3776
Lowest Redemption Price	–	1.0919	–	1.0182	1.0039	0.9430	1.2146	10.8380	–	9.4754
2020										
Highest Subscription Price	–	1.1912	0.9712	1.1239	1.0911	1.0762	1.2404	11.4710	10.7175	10.7299
Lowest Redemption Price	–	0.8177	0.4299	0.7731	1.0610	0.7297	–	7.8691	10.6103	1.3659
2019										
Highest Subscription Price	–	1.1869	0.9270	1.0468	1.0350	1.0203	–	10.4407	10.2371	10.2162
Lowest Redemption Price	–	1.0014	0.7178	1.0506	1.0480	0.9914	–	10.5184	–	9.8099
2018										
Highest Subscription Price	–	1.2513	1.0370	–	–	–	–	–	–	–
Lowest Redemption Price	–	1.1280	0.7241	–	–	–	–	–	–	–
2017										
Highest Subscription Price	–	1.0735	0.9425	–	–	–	–	–	–	–
Lowest Redemption Price	–	0.9990	0.7282	–	–	–	–	–	–	–
2016										
Highest Subscription Price	–	1.0047	0.8695	–	–	–	–	–	–	–
Lowest Redemption Price	–	0.8845	0.5958	–	–	–	–	–	–	–
2015										
Highest Subscription Price	–	1.0000	1.2570	–	–	–	–	–	–	–
Lowest Redemption Price	–	1.0170	0.8281	–	–	–	–	–	–	–
2014										
Highest Subscription Price	–	–	1.1824	–	–	–	–	–	–	–
Lowest Redemption Price	–	–	0.9448	–	–	–	–	–	–	–



**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	Preferred Securities Income Fund						Sustainable Asia Bond Fund			
	Class I3 Acc	Class I3 Inc	Class I5 (EUR Hedged) Acc	Class I5 (GBP Hedged) Acc	Class I5 Acc	Class I6 (EUR Hedged) Acc	Class R (HKD) MDIST (G)	Class R (USD) MDIST (G)	Class AA (AUD Hedged) Acc	Class AA (AUD Hedged) MDIST (G)
2023										
Highest Subscription Price	0.0000	0.9493	-	0.8570	-	-	8.1496	0.8078	8.4554	0.8021
Lowest Redemption Price	1.0120	0.8268	-	0.8660	-	-	6.8958	0.6825	0.0000	0.7894
2022										
Highest Subscription Price	1.1917	1.0907	1.0000	1.0165	1.0000	1.0000	9.5558	0.9581	10.0000	0.9892
Lowest Redemption Price	1.1157	0.8985	-	1.0152	-	-	1.2238	0.7683	-	0.9767
2021										
Highest Subscription Price	1.1739	1.0893	-	1.0000	-	-	9.5553	0.9584	-	1.0052
Lowest Redemption Price	1.1177	0.9894	-	-	-	-	8.9265	0.8939	-	-
2020										
Highest Subscription Price	-	1.1019	-	-	-	-	10.2041	1.0197	-	-
Lowest Redemption Price	-	0.8636	-	-	-	-	6.9523	0.7044	-	-
2019										
Highest Subscription Price	-	1.0337	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	1.0231	-	-	-	-	-	-	-	-
2018										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
2017										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
2016										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
2015										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
2014										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-





**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
*(expressed in share class currency)*

	<b>Class 13</b>	<b>Class 15</b>	<b>Class 15</b>	<b>Class 15</b>	<b>Sustainable Asia Bond Fund</b>	<b>Class 16</b>	<b>Class 16</b>	<b>Class 16</b>	<b>Class 16</b>	<b>Class 16</b>
	<b>Acc</b>	<b>(CHF Hedged)</b>	<b>(EUR Hedged)</b>	<b>(GBP Hedged)</b>	<b>Class 15</b>	<b>(AUD Hedged)</b>	<b>(CHF Hedged)</b>	<b>(EUR Hedged)</b>	<b>(GBP Hedged)</b>	<b>(SGD Hedged)</b>
	<b>Acc</b>	<b>Acc</b>	<b>Acc</b>	<b>Acc</b>	<b>Acc</b>	<b>Acc</b>	<b>Acc</b>	<b>Acc</b>	<b>Acc</b>	<b>Acc</b>
2023										
Highest Subscription Price	-	-	0.8271	-	0.8736	-	-	-	0.8604	-
Lowest Redemption Price	-	-	0.8046	-	0.8398	-	-	-	0.8310	-
2022										
Highest Subscription Price	-	-	0.9925	-	0.9786	10.0000	1.0000	-	1.0000	10.0000
Lowest Redemption Price	-	-	0.8310	-	0.9658	-	-	-	-	-
2021										
Highest Subscription Price	1.0231	1.0000	1.0000	1.0000	1.0000	-	-	1.2184	-	-
Lowest Redemption Price	1.1313	-	-	-	-	-	-	-	-	-
2020										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
2019										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
2018										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
2017										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
2016										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
2015										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
2014										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	Sustainable Asia Bond Fund				Sustainable Asia Equity Fund*			Class I5	Class I5	Class I5
	Class I6 Acc	Class A	Class AA	Class AA Acc	Class I	Class I3	Class I3 Acc	(CHF) Acc	(EUR) Acc	(GBP) Acc
2023										
Highest Subscription Price	0.8671	–	1.3171	10.0000	1.4400	–	–	10.0000	10.0000	10.0000
Lowest Redemption Price	0.8495	–	1.0323	–	1.4282	1.0030	0.9778	–	–	–
2022										
Highest Subscription Price	–	–	1.6232	–	1.6106	1.2028	1.3780	–	–	–
Lowest Redemption Price	–	5.0176	1.1886	–	1.7812	1.0544	1.1089	–	–	–
2021										
Highest Subscription Price	1.0000	5.5830	1.8077	–	1.9971	1.3261	1.5247	–	–	–
Lowest Redemption Price	–	3.6561	1.1830	–	1.8105	1.0064	1.2677	–	–	–
2020										
Highest Subscription Price	–	3.8705	1.2516	–	1.3693	1.0000	–	–	–	–
Lowest Redemption Price	–	2.7543	0.8918	–	1.2718	0.8375	–	–	–	–
2019										
Highest Subscription Price	–	3.7444	1.2047	–	1.3277	0.9793	–	–	–	–
Lowest Redemption Price	–	3.0760	1.0011	–	1.1581	0.8259	–	–	–	–
2018										
Highest Subscription Price	–	4.2537	1.3712	–	1.4691	1.0739	–	–	–	–
Lowest Redemption Price	–	3.3758	1.0945	–	1.4630	0.9374	–	–	–	–
2017										
Highest Subscription Price	–	3.4233	1.1028	–	1.1696	0.8661	–	–	–	–
Lowest Redemption Price	–	2.7490	0.8956	–	1.0448	0.7961	–	–	–	–
2016										
Highest Subscription Price	–	3.4512	1.1074	–	1.2669	0.8415	–	–	–	–
Lowest Redemption Price	–	2.4544	0.8254	–	0.9945	0.7326	–	–	–	–
2015										
Highest Subscription Price	–	3.5969	1.1579	–	1.3312	1.0000	–	–	–	–
Lowest Redemption Price	–	2.9856	0.9620	–	1.1381	0.9690	–	–	–	–
2014										
Highest Subscription Price	–	3.2740	1.0521	–	1.2076	–	–	–	–	–
Lowest Redemption Price	–	2.7242	0.8752	–	1.0986	–	–	–	–	–

\* Refer to note 13

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	Sustainable Asia Equity Fund*					Taiwan Equity Fund			U.S. Bond Fund	
	Class I5 Acc	Class I6 (CHF) Acc	Class I6 (EUR) Acc	Class I6 (GBP) Acc	Class I6 Acc	Class AA	Class AA Acc	Class I3	Class AA	Class AA (HKD)
2023										
Highest Subscription Price	10.0000	10.0000	10.0000	10.0000	10.0000	3.9978	10.9160	0.9164	1.0925	9.3519
Lowest Redemption Price	-	-	-	-	-	2.6870	-	0.7833	0.9640	8.9210
2022										
Highest Subscription Price	-	-	-	-	-	4.7982	-	1.2658	1.2557	10.6357
Lowest Redemption Price	-	-	-	-	-	3.3176	-	0.9517	1.0420	10.3060
2021										
Highest Subscription Price	-	-	-	-	-	3.9685	-	1.0255	1.2740	10.8235
Lowest Redemption Price	-	-	-	-	-	2.6440	-	0.7733	1.2078	10.2468
2020										
Highest Subscription Price	-	-	-	-	-	2.6554	-	0.8868	1.2574	10.7488
Lowest Redemption Price	-	-	-	-	-	1.8140	-	0.6663	1.1366	9.7550
2019										
Highest Subscription Price	-	-	-	-	-	2.6177	-	0.9924	1.1941	10.2024
Lowest Redemption Price	-	-	-	-	-	1.9409	-	0.8028	1.1078	9.4894
2018										
Highest Subscription Price	-	-	-	-	-	2.7344	-	1.0102	1.2177	10.5198
Lowest Redemption Price	-	-	-	-	-	1.9761	-	-	1.1434	9.5975
2017										
Highest Subscription Price	-	-	-	-	-	2.0342	-	-	1.2297	10.4156
Lowest Redemption Price	-	-	-	-	-	1.6386	-	-	1.1584	10.0159
2016										
Highest Subscription Price	-	-	-	-	-	1.7276	-	-	1.2155	10.1436
Lowest Redemption Price	-	-	-	-	-	1.3478	-	-	1.1550	9.8821
2015										
Highest Subscription Price	-	-	-	-	-	1.7649	-	-	1.2605	10.0274
Lowest Redemption Price	-	-	-	-	-	1.4524	-	-	1.1993	9.8803
2014										
Highest Subscription Price	-	-	-	-	-	1.5992	-	-	1.2656	-
Lowest Redemption Price	-	-	-	-	-	1.3207	-	-	1.1972	-

\* Refer to note 13



**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
*(expressed in share class currency)*

	U.S. Bond Fund				U.S. Equity Fund					
	Class W Acc	Class W Inc	Class A	Class AA	Class AA (HKD)	Class AA Acc	Class HA	Class HC	Class HI	Class I
2023										
Highest Subscription Price	10.0000	10.0000	-	3.4005	21.4036	10.0171	-	-	-	-
Lowest Redemption Price	-	-	-	2.6592	17.9885	-	-	-	-	-
2022										
Highest Subscription Price	-	-	-	3.8620	24.2602	-	-	-	-	-
Lowest Redemption Price	-	-	63.5585	2.7924	18.2556	-	-	-	-	-
2021										
Highest Subscription Price	-	-	62.9436	3.5613	22.1434	-	-	-	-	-
Lowest Redemption Price	-	-	42.5017	2.3844	15.6569	-	-	-	-	-
2020										
Highest Subscription Price	-	-	46.3921	2.6051	16.3320	-	-	-	-	2.1381
Lowest Redemption Price	-	-	29.7000	1.6673	11.6464	-	-	-	-	2.0158
2019										
Highest Subscription Price	-	-	41.8108	2.3565	14.9749	-	-	-	-	2.0620
Lowest Redemption Price	-	-	32.4815	1.8291	12.2259	-	-	-	-	1.7401
2018										
Highest Subscription Price	-	-	41.9251	2.3664	14.8468	-	-	-	-	2.0422
Lowest Redemption Price	-	-	35.9110	2.0310	13.0326	-	-	-	-	1.8384
2017										
Highest Subscription Price	-	-	36.2077	2.0467	12.8044	-	-	-	-	1.7818
Lowest Redemption Price	-	-	29.0832	1.6518	11.0754	-	-	-	-	1.4997
2016										
Highest Subscription Price	-	-	31.8278	1.8063	11.3552	-	-	-	-	1.5574
Lowest Redemption Price	-	-	25.4886	1.4757	10.2978	-	1.3045	1.2914	1.3239	1.2966
2015										
Highest Subscription Price	-	-	30.9048	1.7558	10.3684	-	-	-	-	1.4884
Lowest Redemption Price	-	-	26.2794	1.4951	10.2508	-	-	-	-	1.3386
2014										
Highest Subscription Price	-	-	27.9010	1.5891	-	-	-	-	-	1.3623
Lowest Redemption Price	-	-	22.7680	1.3114	-	-	-	-	-	1.1821

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
*(expressed in share class currency)*

	U.S. Bond Fund				U.S. Small Cap Equity Fund			Class I	Class I3
	Class I3	Class I3 Acc	Class W Acc	Class AA	Class AA Acc	Class HA	Class HC		
<b>2023</b>									
Highest Subscription Price	2.1754	10.8518	10.0000	2.2350	10.0003	-	-	-	-
Lowest Redemption Price	1.7316	10.0406	-	1.8225	-	-	-	-	-
<b>2022</b>									
Highest Subscription Price	2.4477	-	-	2.5472	-	-	-	-	-
Lowest Redemption Price	1.7819	-	-	1.9498	-	-	-	-	-
<b>2021</b>									
Highest Subscription Price	2.2499	-	-	2.4499	-	-	-	-	-
Lowest Redemption Price	1.4888	-	-	1.4555	-	-	-	-	-
<b>2020</b>									
Highest Subscription Price	1.6158	-	-	1.6391	-	-	-	-	-
Lowest Redemption Price	1.0362	-	-	1.0079	-	-	-	-	-
<b>2019</b>									
Highest Subscription Price	1.4349	-	-	1.6183	-	-	-	-	-
Lowest Redemption Price	1.1491	-	-	1.2249	-	-	-	-	-
<b>2018</b>									
Highest Subscription Price	1.3646	-	-	1.6227	-	-	-	-	-
Lowest Redemption Price	1.2479	-	-	1.4127	-	-	-	-	-
<b>2017</b>									
Highest Subscription Price	1.2286	-	-	1.4734	-	-	-	-	-
Lowest Redemption Price	1.0580	-	-	1.1414	-	-	-	-	-
<b>2016</b>									
Highest Subscription Price	1.0629	-	-	1.1994	-	-	-	-	0.9919
Lowest Redemption Price	0.9430	-	-	0.9478	-	1.0041	0.9940	1.0191	0.8725
<b>2015</b>									
Highest Subscription Price	1.0206	-	-	1.2098	-	-	-	-	1.0686
Lowest Redemption Price	-	-	-	1.0211	-	-	-	-	0.9893
<b>2014</b>									
Highest Subscription Price	-	-	-	1.1717	-	-	-	-	1.0571
Lowest Redemption Price	-	-	-	0.9718	-	-	-	-	1.0381

**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
*(expressed in share class currency)*

	<b>U.S. Small Cap Equity Fund</b>									<b>U.S. Special Opportunities Fund</b>
	<b>Class I5 (CHF) Acc</b>	<b>Class I5 (EUR) Acc</b>	<b>Class I5 (GBP) Acc</b>	<b>Class I5 Acc</b>	<b>Class I6 (CHF) Acc</b>	<b>Class I6 (EUR) Acc</b>	<b>Class I6 (GBP) Acc</b>	<b>Class I6 Acc</b>	<b>Class W Acc</b>	<b>Class AA</b>
2023										
Highest Subscription Price	10.0000	10.0000	10.0000	10.3159	10.0000	10.0000	10.0000	10.0000	10.0000	0.7840
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	0.6905
2022										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	0.8840
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	0.7381
2021										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	0.8742
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	0.8007
2020										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	0.8790
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	0.6731
2019										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	0.8799
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	0.7919
2018										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	0.9194
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	0.8578
2017										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	0.9092
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	0.8443
2016										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	0.9184
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	0.7638
2015										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	1.0425
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	0.8807
2014										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	1.0408
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	0.9672



**Other Statistical Information (Unaudited)** (continued)  
for the year ended 30 June 2023  
(expressed in share class currency)

	U.S. Special Opportunities Fund						U.S. Treasury Inflation-Protected Securities Fund			
	Class AA (HKD)	Class AA (HKD) Inc	Class AA Acc	Class AA Inc	Class I	Class I3	Class T	Class AA	Class AA Inc	Class I3
<b>2023</b>										
Highest Subscription Price	-	9.0727	10.0000	0.5962	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	0.5421	-	-	-	-	-	-
<b>2022</b>										
Highest Subscription Price	-	10.2179	-	0.6814	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	0.5692	-	-	1.0049	-	-	-
<b>2021</b>										
Highest Subscription Price	-	10.1319	-	0.6801	-	-	1.0004	-	-	-
Lowest Redemption Price	-	9.9796	-	0.6221	-	-	0.9482	-	-	-
<b>2020</b>										
Highest Subscription Price	10.3375	10.1763	-	0.6770	-	1.1277	0.9969	1.3498	1.0571	-
Lowest Redemption Price	9.3425	10.1102	-	0.5304	-	0.8832	0.9029	1.3114	1.0403	-
<b>2019</b>										
Highest Subscription Price	10.0296	10.1450	-	0.8564	-	1.0906	1.0036	1.3198	1.0182	-
Lowest Redemption Price	9.4038	9.7736	-	0.6472	-	1.1130	0.9495	1.2393	0.9864	-
<b>2018</b>										
Highest Subscription Price	9.5059	10.0295	-	0.9108	-	1.1956	1.0411	1.3019	1.0184	1.0304
Lowest Redemption Price	9.4867	-	-	0.8497	-	1.1766	0.9965	1.2595	1.0092	1.0303
<b>2017</b>										
Highest Subscription Price	9.5989	10.0328	-	0.9125	0.9266	1.1506	1.0424	1.3271	1.0349	1.0544
Lowest Redemption Price	9.5059	9.9666	-	0.8812	0.8888	1.1506	0.9889	1.2603	1.0107	1.0192
<b>2016</b>										
Highest Subscription Price	-	-	-	0.9097	0.9458	1.0940	1.0478	1.3099	1.0213	1.0000
Lowest Redemption Price	-	-	-	0.7913	0.8368	-	0.9102	1.2446	-	-
<b>2015</b>										
Highest Subscription Price	10.0000	-	-	1.0010	1.0126	-	1.2137	1.3307	-	-
Lowest Redemption Price	9.5989	-	-	0.9157	0.9370	-	1.0529	1.2685	-	-
<b>2014</b>										
Highest Subscription Price	-	-	-	-	1.0021	-	1.2117	1.3224	-	-
Lowest Redemption Price	-	-	-	-	-	-	1.1311	1.2522	-	-

**Statement of Changes in Shares (Unaudited)**  
for the year ended 30 June 2023

	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund	Asian Short Duration Bond Fund
Shares outstanding as at 30 June 2022						
Class AA	-	-	6,656,592	659,456	-	-
Class AA (AUD Hedged)	-	-	-	-	-	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	138	36,734,809	126,885	-	4,142
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	75	852,280	-	-	-
Class AA (HKD)	-	-	512,073	87,985	-	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	-	28,080	3,653,236	-	-
Class AA (HKD) MDIST (G)	-	805	92,689,011	248,557	179,825	23,601
Class AA (RMB Hedged) MDIST (G)	-	682	5,180,616	-	-	19,838
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	-	-	-	-	55,010
Class AA (SGD Hedged) Inc	-	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	140	-	-	149,830,508	4,081
Class AA (SGD)	-	-	-	-	-	-
Class AA (SGD) Acc	-	-	-	-	-	-
Class AA (USD) MDIST (G)	-	104	190,728,398	127,923	90,172	3,040
Class AA Acc	-	100	72,250	-	138,558	18,854
Class AA Inc	-	-	4,855,499	31,054,783	-	-
Class I	5,592,222	-	82,515	2,024,531	-	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	2,504,851	-	-	13,679,315	1,970,000
Class I2	-	-	-	-	-	-
Class I3	834,885	-	1,123	2,585,017	-	-
Class I3 Acc	-	100	1,979,064	993,428	12,836,412	3,000
Class I3 Inc	-	-	1,008	14,753,199	5,634	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	414,121	-	-
Class I5 (CHF) Acc	-	-	-	-	-	-
Class I5 (EUR Hedged) Acc	-	-	-	6,594,598	-	-
Class I5 (EUR) Acc	-	-	-	-	-	-
Class I5 (GBP Hedged) Acc	-	-	-	37,292	-	-
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I5 Acc	-	-	-	14,569,446	-	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	29,685	-	-
Class I6 (CHF) Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	29,727	-	-
Class I6 (EUR) Acc	-	-	-	-	-	-
Class I6 (GBP Hedged) Acc	-	-	-	21,589	-	-
Class I6 (GBP) Acc	-	-	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	50,000	-	4,028
Class I6 Acc	-	-	-	-	-	3,000
Class I7 Acc	-	-	5,103,022	-	-	-
Class J	-	-	-	46,606,062	-	-
Class P (AUD Hedged) MDIST (G)	-	-	10,824,963	-	-	-
Class P (HKD) MDIST (G)	-	-	4,961,891	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	177,896,808	-	-	-
Class P (SGD) MDIST (G)	-	-	6,803,279	-	-	-
Class P (USD) MDIST (G)	-	-	7,756,607	-	-	-
Class R (HKD) MDIST (G)	-	-	7,202,447	-	-	-
Class R (USD) MDIST (G)	-	-	8,140,139	-	-	-
Class S (SGD Hedged)	-	-	197,653	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	49,480,254	-	-	-
Class S (SGD) MDIST (G)	-	-	7,108,219	-	-	-
Class W Acc	-	-	-	-	-	-
Class W Inc	-	-	-	-	-	-



**Statement of Changes in Shares (Unaudited)** (continued)  
for the year ended 30 June 2023

	European Growth Fund	Global Climate Action Fund*	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund
Shares outstanding as at 30 June 2022						
Class AA	89,744,001	-	91,304,174	1,341,522	13,031,679	40,830,562
Class AA (AUD Hedged)	-	-	-	-	-	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	-	-	30,680,621	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	68,414	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	484,412	-	-
Class AA (HKD)	-	-	-	580,041	64,276	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	-	-	105,353	-	-
Class AA (HKD) MDIST (G)	-	-	-	56,453,835	39,776	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	8,846,041	-	-
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	-	-	-	-	-
Class AA (SGD Hedged) Inc	-	-	-	1,496,807	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	104,707,799	-	-
Class AA (SGD)	-	-	81,770,111	-	-	-
Class AA (SGD) Acc	-	-	-	-	-	-
Class AA (USD) MDIST (G)	-	-	-	360,000,942	41,525	-
Class AA Acc	-	-	-	54,495	-	-
Class AA Inc	-	-	-	5,265	10,000,000	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	-	-	182,627	-	-
Class I2	-	-	-	-	-	-
Class I3	778,583	-	-	322,939	1,342,764	-
Class I3 Acc	713,148	-	-	-	-	-
Class I3 Inc	-	-	-	20,902,597	2,237,931	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	-	-	-
Class I5 (CHF) Acc	-	-	-	-	-	-
Class I5 (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (EUR) Acc	-	-	-	-	-	-
Class I5 (GBP Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I5 Acc	-	-	-	-	-	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF) Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class I6 (EUR) Acc	-	-	-	-	-	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	-
Class I6 (GBP) Acc	-	-	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	-	-	-	-	-	-
Class I7 Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	79,978,083	-	-
Class R (USD) MDIST (G)	-	-	-	23,672,198	-	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	-	-	-	-
Class W Inc	-	-	-	-	-	-

\* Refer to note 13



**Statement of Changes in Shares (Unaudited)** (continued)  
for the year ended 30 June 2023

	Sustainable Asia Equity Fund*	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Shares outstanding as at 30 June 2022						
Class AA	80,731,601	10,337,118	84,502,573	72,765,425	12,924,169	48,082,868
Class AA (AUD Hedged)	-	-	-	-	-	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (HKD)	-	-	38,958	92,427	-	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	-	55,220	-	-	2,454
Class AA (HKD) MDIST (G)	-	-	4,100	-	-	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	-	-	-	-	-
Class AA (SGD Hedged) Inc	-	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD)	-	-	-	-	-	-
Class AA (SGD) Acc	-	-	-	-	-	-
Class AA (USD) MDIST (G)	-	-	5,294	-	-	-
Class AA Acc	-	-	14,297	-	-	298,465
Class AA Inc	-	-	-	-	-	-
Class I	1,024,715	-	-	-	-	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	-	-	-	-	-
Class I2	-	-	-	-	-	-
Class I3	81,866	810,389	7,817,234	52,838,644	-	-
Class I3 Acc	1,938,935	-	-	-	-	-
Class I3 Inc	-	-	-	-	-	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	-	-	-
Class I5 (CHF) Acc	-	-	-	-	-	-
Class I5 (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (EUR) Acc	-	-	-	-	-	-
Class I5 (GBP Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I5 Acc	-	-	-	-	-	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF) Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class I6 (EUR) Acc	-	-	-	-	-	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	-
Class I6 (GBP) Acc	-	-	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	-	-	-	-	-	-
Class I7 Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	-	-	-
Class R (USD) MDIST (G)	-	-	-	-	-	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	-	-	-	-
Class W Inc	-	-	-	-	-	-

\* Refer to note 13



**Statement of Changes in Shares (Unaudited)** (continued)  
for the year ended 30 June 2023

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund	Emerging Eastern Europe Fund
Total subscriptions						
Class AA	4,158,702	1,028,962	25,938,997	132,188,879	-	19,255,835
Class AA (AUD Hedged)	-	328	-	-	-	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	247,465	-	300	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (HKD)	57,073	7,831	-	9,270,984	-	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	203	-	-	-	-
Class AA (HKD) MDIST (G)	-	2,538	-	741,928	-	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	-	-	5,669	-	-
Class AA (SGD Hedged) Inc	-	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	573,857	-	-
Class AA (SGD)	-	-	-	-	-	-
Class AA (SGD) Acc	-	-	-	-	-	-
Class AA (USD) MDIST (G)	-	80,574	-	572,268	-	-
Class AA Acc	360	-	764	1,406	-	-
Class AA Inc	-	10,372	-	-	-	-
Class I	2,848,841	182,452	-	-	-	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	-	433,875	-	-	-
Class I2	-	-	-	-	-	-
Class I3	10,247	475,780	-	5,299,148	-	-
Class I3 Acc	-	-	396,279	-	1,178,304	-
Class I3 Inc	-	346	-	-	8	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	2,635,672	-	-
Class I5 (CHF Hedged) Acc	-	-	-	-	-	-
Class I5 (CHF) Acc	-	-	-	-	-	-
Class I5 (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (EUR) Acc	-	-	-	-	-	-
Class I5 (GBP Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	350,776	-	-
Class I5 Acc	68,975	70,077	-	-	-	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF) Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class I6 (EUR) Acc	-	-	-	-	-	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	-
Class I6 (GBP) Acc	-	-	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	-	-	-	-	-	-
Class I7 Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	-	-	-	-
Class W Inc	-	-	-	-	-	-



## Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2023

	European Growth Fund	Global Climate Action Fund*	Global Equity Fund	Global Multi- Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund
Total subscriptions						
Class AA	31,898,577	-	8,164,763	972,468	3,501,784	24,602,572
Class AA (AUD Hedged)	-	-	-	-	-	-
Class AA (AUD Hedged) Acc	-	146,779	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	-	-	21,464,565	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	578,445	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	415,557	-	-
Class AA (HKD)	-	-	-	155,964	650	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	-	-	29	-	-
Class AA (HKD) MDIST (G)	-	-	-	15,417,388	7,434	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	4,338,953	25,785	-
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	404,273	-	-	-	-
Class AA (SGD Hedged) Inc	-	-	-	427,727	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	56,282,469	-	-
Class AA (SGD)	-	-	7,731,882	-	-	-
Class AA (SGD) Acc	-	405,779	-	-	-	-
Class AA (USD) MDIST (G)	-	-	-	676,530,742	3,284,228	-
Class AA Acc	115	290,000	197	7,802	128	158
Class AA Inc	-	-	-	31,608	-	-
Class I (EUR Hedged) Acc	-	-	-	163	47,873	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	3,000	-	223,554	-	-
Class I2	-	-	-	-	-	-
Class I3	590,138	-	-	12,974	436,954	-
Class I3 Acc	-	3,000	-	-	-	-
Class I3 Inc	-	-	-	38,197,516	423,657	-
Class I3 MDIST (G)	-	-	-	589,078	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	-	-	-
Class I5 (CHF) Acc	-	2,928	-	-	-	-
Class I5 (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (EUR) Acc	-	2,967	-	-	-	-
Class I5 (GBP Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	2,523	-	-	-	-
Class I5 Acc	-	17,352	-	-	-	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF) Acc	-	2,928	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class I6 (EUR) Acc	-	2,967	-	-	-	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	-
Class I6 (GBP) Acc	-	2,523	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	-	3,000	-	-	-	-
Class I7 Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	28,800,918	83,701	-
Class R (USD) MDIST (G)	-	-	-	15,571,902	10,521	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	-	3,000	-	-
Class W Inc	-	-	-	3,000	-	-

\* Refer to note 13

**Statement of Changes in Shares (Unaudited)** (continued)  
for the year ended 30 June 2023

	Healthcare Fund	India Equity Fund	Investment Grade Preferred Securities Income Fund	Japan Equity Fund	Preferred Securities Income Fund	Sustainable Asia Bond Fund
Total subscriptions						
Class AA	25,015,069	29,802,013	20	8,826,705	2,179,656	-
Class AA (AUD Hedged)	-	-	-	-	21,438	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	469
Class AA (AUD Hedged) MDIST (G)	-	-	-	-	12,252,263	620,828
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	6,278	38,739
Class AA (HKD)	-	-	-	-	7,732	-
Class AA (HKD) Acc	-	-	-	-	-	20,493
Class AA (HKD) Inc	-	-	-	-	-	-
Class AA (HKD) MDIST (G)	-	-	-	-	52	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	9,081,849	1,068
Class AA (SGD Hedged)	-	334,156	-	-	3,808,746	669
Class AA (SGD Hedged) Acc	10,107	-	-	-	-	-
Class AA (SGD Hedged) Inc	-	1,342,749	-	-	-	18,895
Class AA (SGD Hedged) MDIST (G)	-	-	-	-	1,555,519	-
Class AA (SGD)	-	-	-	-	8,098,251	1,410,315
Class AA (SGD) Acc	500	43,277	-	-	-	-
Class AA (USD) MDIST (G)	-	-	41,385	-	52,344,833	1,880,486
Class AA Acc	2,856	4,479	-	4,329	-	298,408
Class AA Inc	-	-	-	-	122,955	-
Class I	-	-	-	-	9,196,767	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	-	-	-	879,821	-
Class I2	-	354,724	-	-	1,954,899	55,514
Class I3	7,301,924	981,882	-	720,713	498,852	-
Class I3 Acc	371,204	-	-	-	-	-
Class I3 Inc	-	-	-	-	13,816,309	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	-	-	-
Class I5 (CHF) Acc	-	-	-	-	-	-
Class I5 (EUR Hedged) Acc	-	-	-	-	-	145,580
Class I5 (EUR) Acc	-	-	-	-	-	-
Class I5 (GBP Hedged) Acc	-	-	-	-	53,086	-
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I5 Acc	-	-	-	-	-	11,881,604
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF) Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class I6 (EUR) Acc	-	-	-	-	-	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	854,013
Class I6 (GBP) Acc	-	-	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	-	-	-	-	-	500,000
Class I7 Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	-	5,813,380	-
Class R (USD) MDIST (G)	-	-	-	-	14,793,762	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	-	-	-	-
Class W Inc	-	-	-	-	-	-

**Statement of Changes in Shares (Unaudited)** (continued)  
for the year ended 30 June 2023

	Sustainable Asia Equity Fund*	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Total subscriptions						
Class AA	22,145,438	577,543	23,105,435	35,136,807	3,568,335	8,285,605
Class AA (AUD Hedged)	-	-	-	-	-	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (HKD)	-	-	32,993	44,113	-	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	-	139,906	-	-	130
Class AA (HKD) MDIST (G)	-	-	192	-	-	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	-	-	-	-	-
Class AA (SGD Hedged) Inc	-	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD)	-	-	-	-	-	-
Class AA (SGD) Acc	-	-	-	-	-	-
Class AA (USD) MDIST (G)	-	-	233	-	-	-
Class AA Acc	175	1,077	5,881	3,427	3,292	91
Class AA Inc	-	-	119,956	-	-	103,438
Class	492,554	-	-	-	-	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	-	-	-	-	-
Class I2	-	-	-	-	-	-
Class I3	-	84,306	1,757,325	8,143,707	-	-
Class I3 Acc	-	-	-	2,173,958	-	-
Class I3 Inc	-	-	-	-	-	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	-	-	-
Class I5 (CHF) Acc	2,924	-	-	-	2,924	-
Class I5 (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (EUR) Acc	2,945	-	-	-	2,945	-
Class I5 (GBP Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	2,502	-	-	-	2,502	-
Class I5 Acc	7,848	-	-	-	16,722	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF) Acc	2,924	-	-	-	2,924	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class I6 (EUR) Acc	2,945	-	-	-	2,945	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	-
Class I6 (GBP) Acc	2,502	-	-	-	2,502	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	3,000	-	-	-	3,000	-
Class I7 Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	-	-	-
Class R (USD) MDIST (G)	-	-	-	-	-	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	3,000	3,000	3,000	-
Class W Inc	-	-	3,000	-	-	-

\* Refer to note 13

**Statement of Changes in Shares (Unaudited)** (continued)  
for the year ended 30 June 2023

	ASEAN Equity Fund	Asia Dynamic Income Fund	Asia Pacific REIT Fund	Asia Total Return Fund	Asian High Yield Fund	Asian Short Duration Bond Fund
Total redemptions						
Class AA	-	-	2,499,150	44,286	-	-
Class AA (AUD Hedged)	-	-	-	-	-	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	1	9,447,336	3,531	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	321,504	-	-	-
Class AA (HKD)	-	-	131,286	49,881	-	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	-	-	1,447,488	-	-
Class AA (HKD) MDIST (G)	-	4	16,307,248	42,990	99,336	347,515
Class AA (RMB Hedged) MDIST (G)	-	4	1,565,711	-	-	-
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	-	-	-	-	407,927
Class AA (SGD Hedged) Inc	-	-	-	3,455	-	-
Class AA (SGD Hedged) MDIST (G)	-	1	-	-	67,226,256	67,271
Class AA (SGD)	-	-	-	-	-	-
Class AA (SGD) Acc	-	-	-	-	-	-
Class AA (USD) MDIST (G)	-	1	49,805,088	-	199,528	-
Class AA Acc	-	-	-	-	99,087	20,021
Class AA Inc	-	-	98,434	5,234,418	-	-
Class I	39,127	-	-	1,105,097	-	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	20,000	-	-	14,134,580	-
Class I2	-	-	-	-	-	-
Class I3	1,154,296	-	-	4,237,204	-	-
Class I3 Acc	-	-	200,973	-	-	773
Class I3 Inc	-	-	5	11,273,276	34	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	200,000	-	-
Class I5 (CHF) Acc	-	-	-	-	-	-
Class I5 (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (EUR) Acc	-	-	-	-	-	-
Class I5 (GBP Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I5 Acc	-	-	-	21,867	-	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF) Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class I6 (EUR) Acc	-	-	-	-	-	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	-
Class I6 (GBP) Acc	-	-	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	-	-	-	-	-	-
Class I7 Acc	-	-	469,020	-	-	-
Class J	-	-	-	7,239,514	-	-
Class P (AUD Hedged) MDIST (G)	-	-	1,180,821	-	-	-
Class P (HKD) MDIST (G)	-	-	101,102	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	50,556,301	-	-	-
Class P (SGD) MDIST (G)	-	-	2,261,538	-	-	-
Class P (USD) MDIST (G)	-	-	19,437,489	-	-	-
Class P (HKD) MDIST (G)	-	-	2,270,517	-	-	-
Class P (USD) MDIST (G)	-	-	1,465,336	-	-	-
Class S (SGD Hedged)	-	-	37,017	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	10,466,756	-	-	-
Class S (SGD) MDIST (G)	-	-	2,781,279	-	-	-
Class W Acc	-	-	-	-	-	-
Class W Inc	-	-	-	-	-	-



**Statement of Changes in Shares (Unaudited)** (continued)  
for the year ended 30 June 2023

	European Growth Fund	Global Climate Action Fund*	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund
Total redemptions						
Class AA	25,942,160	-	12,204,371	766,063	3,959,137	28,769,659
Class AA (AUD Hedged)	-	-	-	-	-	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	-	-	14,281,178	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	384,170	-	-
Class AA (HKD)	-	-	-	207,751	2,103	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	-	-	5,588	-	-
Class AA (HKD) MDIST (G)	-	-	-	21,815,365	12,445	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	3,374,177	-	-
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	-	-	-	-	-
Class AA (SGD Hedged) Inc	-	-	-	931,657	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	29,832,946	-	-
Class AA (SGD)	-	-	10,659,398	-	-	-
Class AA (SGD) Acc	-	1,405	-	-	-	-
Class AA (USD) MDIST (G)	-	-	-	612,954,438	1,956,093	-
Class AA Acc	-	-	-	-	-	-
Class AA Inc	-	-	-	1,272	-	-
Class I	-	-	-	-	200,000	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	-	-	135,364	-	-
Class I2	-	-	-	-	-	-
Class I3	885,336	-	-	-	1,779,718	-
Class I3 Acc	438,271	-	-	-	-	-
Class I3 Inc	-	-	-	9,215,631	248,227	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	-	-	-
Class I5 (CHF) Acc	-	-	-	-	-	-
Class I5 (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (EUR) Acc	-	-	-	-	-	-
Class I5 (GBP Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I5 Acc	-	-	-	-	-	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF) Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class I6 (EUR) Acc	-	-	-	-	-	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	-
Class I6 (GBP) Acc	-	-	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	-	-	-	-	-	-
Class I7 Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	19,386,023	-	-
Class P (USD) MDIST (G)	-	-	-	6,877,053	4,000	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	-	-	-	-
Class W Inc	-	-	-	-	-	-

\* Refer to note 13



**Statement of Changes in Shares (Unaudited)** (continued)  
for the year ended 30 June 2023

	Sustainable Asia Equity Fund*	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Total redemptions						
Class AA	18,511,126	1,672,370	19,796,217	24,762,086	4,784,076	7,868,330
Class AA (AUD Hedged)	-	-	-	-	-	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (HKD)	-	-	32,401	29,244	-	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	-	152,247	-	-	-
Class AA (HKD) MDIST (G)	-	-	26	-	-	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	-	-	-	-	-
Class AA (SGD Hedged) Inc	-	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD)	-	-	-	-	-	-
Class AA (SGD) Acc	-	-	-	-	-	-
Class AA (USD) MDIST (G)	-	-	17	-	-	-
Class AA Acc	-	-	-	-	-	-
Class AA Inc	-	-	111,901	-	-	217,591
Class I	331,881	-	-	-	-	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	-	-	-	-	-
Class I2	-	-	-	-	-	-
Class I3	81,866	894,695	1,639,725	23,742,709	-	-
Class I3 Acc	8,856	-	-	109,508	-	-
Class I3 Inc	-	-	-	-	-	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	-	-	-
Class I5 (CHF) Acc	-	-	-	-	-	-
Class I5 (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (EUR) Acc	-	-	-	-	-	-
Class I5 (GBP Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I5 Acc	-	-	-	-	-	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF) Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class I6 (EUR) Acc	-	-	-	-	-	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	-
Class I6 (GBP) Acc	-	-	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	-	-	-	-	-	-
Class I7 Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	-	-	-
Class R (USD) MDIST (G)	-	-	-	-	-	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	-	-	-	-
Class W Inc	-	-	-	-	-	-

\* Refer to note 13





**Statement of Changes in Shares (Unaudited)** (continued)  
for the year ended 30 June 2023

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund	Emerging Eastern Europe Fund
Shares outstanding as at 30 June 2023						
Class AA	34,755,198	27,559,782	182,541,433	253,064,233	-	82,169,424
Class AA (AUD Hedged)	-	7,985	-	-	-	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	9,518	-	12,163	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (HKD)	231,477	32,600	-	64,707,227	-	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	4,703	-	-	-	-
Class AA (HKD) MDIST (G)	-	131,534	-	888,244	-	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	-	-	330	-	-
Class AA (SGD Hedged) Inc	-	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	1,640,814	-	-
Class AA (SGD)	-	-	-	-	-	-
Class AA (SGD) Acc	-	-	-	-	-	-
Class AA (USD) MDIST (G)	-	30,780	-	544,082	-	-
Class AA Acc	360	-	764	1,406	-	-
Class AA Inc	-	6,121	-	-	-	-
Class I (EUR Hedged) Acc	9,447,260	509,942	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	-	483,875	-	1,000	-
Class I2	-	-	-	-	-	-
Class I3	-	799,901	-	20,051,541	-	-
Class I3 Acc	-	685,848	299,212	1,219,754	5,962,447	-
Class I3 Inc	-	6,326	-	-	1,017	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	4,174,882	-	-
Class I5 (CHF Hedged) Acc	-	31,352	-	-	-	-
Class I5 (CHF) Acc	-	-	-	-	-	-
Class I5 (EUR Hedged) Acc	-	28,924	-	-	-	-
Class I5 (EUR) Acc	-	-	-	-	-	-
Class I5 (GBP Hedged) Acc	-	24,675	-	-	-	-
Class I5 (GBP) Acc	-	-	-	312,805	-	-
Class I5 Acc	73,975	104,256	-	45,000	-	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	31,352	-	-	-	-
Class I6 (CHF) Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	28,924	-	-	-	-
Class I6 (EUR) Acc	-	-	-	-	-	-
Class I6 (GBP Hedged) Acc	-	24,675	-	-	-	-
Class I6 (GBP) Acc	-	-	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	50,000	34,179	-	50,000	-	-
Class I7 Acc	-	-	-	-	29,442	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	-	-	-
Class R (USD) MDIST (G)	-	-	-	-	-	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	-	-	-	-
Class W Inc	-	-	-	-	-	-

## Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2023

	European Growth Fund	Global Climate Action Fund*	Global Equity Fund	Global Multi- Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund
Shares outstanding as at 30 June 2023						
Class AA	95,700,418	-	87,264,566	1,547,927	12,574,326	36,663,475
Class AA (AUD Hedged)	-	-	-	-	-	-
Class AA (AUD Hedged) Acc	-	146,779	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	-	-	37,864,008	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	646,858	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	915,799	-	-
Class AA (HKD)	-	-	-	528,254	62,823	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	-	-	99,794	-	-
Class AA (HKD) MDIST (G)	-	-	-	50,055,858	34,765	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	9,810,817	25,785	-
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	404,273	-	-	-	-
Class AA (SGD Hedged) Inc	-	-	-	992,877	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	131,157,322	-	-
Class AA (SGD)	-	-	78,842,595	-	-	-
Class AA (SGD) Acc	-	404,374	-	-	-	-
Class AA (USD) MDIST (G)	-	-	-	423,577,246	1,369,660	-
Class AA Acc	115	290,000	197	7,802	128	158
Class AA Inc	-	-	-	84,829	-	-
Class	-	-	-	5,428	9,847,873	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	3,000	-	270,817	-	-
Class I2	-	-	-	-	-	-
Class I3	483,385	-	-	335,913	-	-
Class I3 Acc	274,877	3,000	-	-	-	-
Class I3 Inc	-	-	-	49,884,482	2,413,361	-
Class I3 MDIST (G)	-	-	-	599,078	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	-	-	-
Class I5 (CHF) Acc	-	2,928	-	-	-	-
Class I5 (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (EUR) Acc	-	2,967	-	-	-	-
Class I5 (GBP Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	2,523	-	-	-	-
Class I5 Acc	-	17,352	-	-	-	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF) Acc	-	2,928	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class I6 (EUR) Acc	-	2,967	-	-	-	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	-
Class I6 (GBP) Acc	-	2,523	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	-	3,000	-	-	-	-
Class I7 Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	89,392,978	83,701	-
Class R (USD) MDIST (G)	-	-	-	32,367,047	6,521	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	-	3,000	-	-
Class W Inc	-	-	-	3,000	-	-

\* Refer to note 13

**Statement of Changes in Shares (Unaudited)** (continued)  
for the year ended 30 June 2023

	Healthcare Fund	India Equity Fund	Investment Grade Preferred Securities Income Fund	Japan Equity Fund	Preferred Securities Income Fund	Sustainable Asia Bond Fund
Shares outstanding as at 30 June 2023						
Class AA	125,956,775	109,986,452	524	31,489,202	12,573,519	-
Class AA (AUD Hedged)	-	-	-	-	227,945	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	567
Class AA (AUD Hedged) MDIST (G)	-	-	-	-	35,307,667	828,564
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	68,511	59,658
Class AA (HKD)	-	-	-	-	313,023	-
Class AA (HKD) Acc	-	-	-	-	-	39,815
Class AA (HKD) Inc	-	-	-	-	920	-
Class AA (HKD) MDIST (G)	-	-	-	-	56,271,067	21,073
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	3,061,208	37,755
Class AA (SGD Hedged)	-	648,045	-	-	-	-
Class AA (SGD Hedged) Acc	5,635	-	-	-	-	18,571
Class AA (SGD Hedged) Inc	-	2,353,533	-	-	1,203,242	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	-	33,073,170	4,419,646
Class AA (SGD)	-	-	-	-	-	-
Class AA (SGD) Acc	-	44,036	-	-	-	-
Class AA (USD) MDIST (G)	-	-	66,123	-	94,390,286	1,215,298
Class AA Acc	2,856	4,479	500	3,695	160,380	185,109
Class AA Inc	-	-	-	-	28,320	-
Class I	-	-	-	-	8,616	-
Class I (EUR Hedged) Acc	-	-	-	-	-	4,210
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	-	500	-	3,511	24,396,590
Class I2	-	760,174	-	-	-	-
Class I3	9,263,415	1,372,439	-	491,669	500,151	-
Class I3 Acc	339,812	-	1,498,000	-	3,160,445	70,398,615
Class I3 Inc	-	-	-	-	38,809,483	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	-	-	44,397
Class I5 (CHF) Acc	-	-	-	-	-	-
Class I5 (EUR Hedged) Acc	-	-	-	-	28,082	259,697
Class I5 (EUR) Acc	-	-	-	-	-	-
Class I5 (GBP Hedged) Acc	-	-	-	-	167,415	37,578
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I5 Acc	-	-	-	-	50,935	12,990,391
Class I6 (AUD Hedged) Acc	-	-	-	-	-	98
Class I6 (CHF Hedged) Acc	-	-	-	-	-	46,580
Class I6 (CHF) Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	28,082	41,329
Class I6 (EUR) Acc	-	-	-	-	-	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	814,841
Class I6 (GBP) Acc	-	-	-	-	-	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	98
Class I6 Acc	-	-	-	-	-	50,000
Class I7 Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	-	13,698,604	-
Class R (USD) MDIST (G)	-	-	-	-	31,981,261	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	-	-	-	-
Class W Inc	-	-	-	-	-	-

**Statement of Changes in Shares (Unaudited)** (continued)  
for the year ended 30 June 2023

	Sustainable Asia Equity Fund*	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Shares outstanding as at 30 June 2023						
Class AA	84,365,913	9,242,291	87,811,791	83,140,146	11,708,428	48,500,143
Class AA (AUD Hedged)	-	-	-	-	-	-
Class AA (AUD Hedged) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (HKD)	-	-	39,550	107,296	-	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (HKD) Inc	-	-	42,879	-	-	2,584
Class AA (HKD) MDIST (G)	-	-	4,266	-	-	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD Hedged)	-	-	-	-	-	-
Class AA (SGD Hedged) Acc	-	-	-	-	-	-
Class AA (SGD Hedged) Inc	-	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class AA (SGD)	-	-	-	-	-	-
Class AA (SGD) Acc	-	-	-	-	-	-
Class AA (USD) MDIST (G)	-	-	5,510	-	-	-
Class AA Acc	175	1,077	5,881	3,427	3,292	91
Class AA Inc	-	-	22,352	-	-	184,312
Class AA	1,185,388	-	-	-	-	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I (USD) MDIST (G)	-	-	-	-	-	-
Class I Acc	-	-	-	-	-	-
Class I2	-	-	-	-	-	-
Class I3	-	-	7,934,834	37,239,642	-	-
Class I3 Acc	1,930,079	-	-	2,064,450	-	-
Class I3 Inc	-	-	-	-	-	-
Class I3 MDIST (G)	-	-	-	-	-	-
Class I4 Acc	-	-	-	-	-	-
Class I5 (CHF Hedged) Acc	-	-	-	-	-	-
Class I5 (CHF) Acc	2,924	-	-	-	2,924	-
Class I5 (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (EUR) Acc	2,945	-	-	-	2,945	-
Class I5 (GBP Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	2,502	-	-	-	2,502	-
Class I5 Acc	7,848	-	-	-	16,722	-
Class I6 (AUD Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF Hedged) Acc	-	-	-	-	-	-
Class I6 (CHF) Acc	2,924	-	-	-	2,924	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class I6 (EUR) Acc	2,945	-	-	-	2,945	-
Class I6 (GBP Hedged) Acc	-	-	-	-	-	-
Class I6 (GBP) Acc	2,502	-	-	-	2,502	-
Class I6 (SGD Hedged) Acc	-	-	-	-	-	-
Class I6 Acc	3,000	-	-	-	3,000	-
Class I7 Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (HKD) MDIST (G)	-	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	-	-	-
Class R (USD) MDIST (G)	-	-	-	-	-	-
Class S (SGD Hedged)	-	-	-	-	-	-
Class S (SGD Hedged) MDIST (G)	-	-	-	-	-	-
Class S (SGD) MDIST (G)	-	-	-	-	-	-
Class W Acc	-	-	3,000	3,000	3,000	-
Class W Inc	-	-	3,000	-	-	-

\* Refer to note 13

**Industrial Composition of Portfolios as a Percentage of Net Asset Value (Unaudited)**  
as at 30 June 2023

	<b>ASEAN Equity Fund</b>	<b>Asia Dynamic Income Fund</b>	<b>Asia Pacific REIT Fund</b>	<b>Asia Total Return Fund</b>	<b>Asian High Yield Fund</b>
Asset backed and mortgage backed securities	0.00%	0.82%	0.00%	0.94%	0.00%
Basic materials	0.00%	0.89%	0.00%	0.97%	3.45%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	2.71%	8.08%	0.00%	5.19%	4.42%
Consumer, cyclical	13.89%	8.50%	0.00%	5.35%	15.38%
Consumer, Non-cyclical	9.93%	1.45%	0.00%	1.41%	0.00%
Education	0.00%	0.00%	0.00%	0.00%	0.00%
Energy	1.40%	5.63%	0.00%	2.13%	9.93%
Financials	37.06%	17.89%	8.49%	11.40%	24.36%
Funds	0.00%	7.84%	0.00%	0.00%	0.00%
Healthcare	10.93%	0.87%	0.00%	0.94%	3.21%
Industrials	11.11%	15.99%	0.00%	1.78%	4.63%
Real Estate	8.84%	13.29%	90.60%	6.67%	17.54%
Supranationals, governments and local public authorities	0.00%	1.76%	0.00%	56.27%	1.33%
Technology	0.00%	7.16%	0.00%	1.58%	0.19%
Utilities	0.00%	3.39%	0.00%	2.47%	6.20%
<b>Total Securities</b>	<b>95.87%</b>	<b>93.56%</b>	<b>99.09%</b>	<b>97.10%</b>	<b>90.64%</b>

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

as at 30 June 2023

	Asian Short Duration Bond Fund	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund
Asset backed and mortgage backed securities	0.00%	0.00%	0.00%	0.00%	0.00%
Basic materials	6.66%	9.45%	8.80%	1.79%	2.49%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	2.75%	6.11%	4.47%	19.30%	27.88%
Consumer, cyclical	6.54%	21.70%	5.14%	7.68%	13.27%
Consumer, Non-cyclical	3.69%	6.94%	0.00%	3.49%	2.45%
Education	1.92%	0.00%	0.00%	0.55%	0.00%
Energy	7.57%	3.10%	13.92%	2.20%	5.20%
Financials	31.89%	7.47%	16.97%	15.27%	18.47%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	0.00%	10.35%	0.00%	2.75%	5.64%
Industrials	15.77%	15.16%	1.96%	16.44%	10.96%
Real Estate	14.96%	0.00%	13.78%	1.34%	1.28%
Supranationals, governments and local public authorities	2.88%	0.00%	28.15%	0.00%	0.00%
Technology	2.98%	13.89%	1.81%	25.40%	10.01%
Utilities	0.97%	0.00%	0.70%	3.20%	0.00%
<b>Total Securities</b>	<b>98.58%</b>	<b>94.17%</b>	<b>95.70%</b>	<b>99.41%</b>	<b>97.65%</b>

**Industrial Composition of Portfolios as a Percentage of Net Asset Value (Unaudited)** (continued)  
as at 30 June 2023

	<b>Dynamic Leaders Fund</b>	<b>Emerging Eastern Europe Fund</b>	<b>European Growth Fund</b>	<b>Global Climate Action Fund*</b>	<b>Global Equity Fund</b>
Asset backed and mortgage backed securities	0.00%	0.00%	0.00%	0.00%	0.00%
Basic materials	2.28%	4.64%	6.12%	0.00%	3.11%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	12.66%	0.90%	4.75%	8.18%	5.22%
Consumer, cyclical	10.94%	8.11%	9.85%	7.79%	8.69%
Consumer, Non-cyclical	2.47%	0.00%	10.80%	8.04%	7.88%
Education	0.00%	0.00%	0.00%	0.00%	0.00%
Energy	3.30%	4.45%	3.90%	0.00%	4.42%
Financials	15.00%	50.69%	16.92%	13.76%	20.46%
Funds	0.00%	2.21%	0.00%	0.00%	0.00%
Healthcare	13.18%	2.66%	17.08%	16.94%	10.80%
Industrials	13.23%	15.84%	13.64%	22.04%	10.78%
Real Estate	0.00%	1.87%	0.00%	0.00%	0.00%
Supranationals, governments and local public authorities	0.00%	0.37%	0.00%	0.00%	0.00%
Technology	21.41%	6.19%	10.56%	20.42%	25.01%
Utilities	0.00%	0.00%	3.76%	1.00%	1.69%
<b>Total Securities</b>	<b>94.47%</b>	<b>97.93%</b>	<b>97.38%</b>	<b>98.17%</b>	<b>98.06%</b>

\* Refer to note 13



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

as at 30 June 2023

	<b>Global Multi-Asset Diversified Income Fund</b>	<b>Global REIT Fund</b>	<b>Global Resources Fund</b>	<b>Healthcare Fund</b>	<b>India Equity Fund</b>
Asset backed and mortgage backed securities	0.25%	0.00%	0.00%	0.00%	0.00%
Basic materials	1.82%	0.00%	60.13%	0.00%	1.13%
Commercial paper and other short term instruments	2.41%	0.00%	0.00%	0.00%	0.00%
Communications	10.01%	0.00%	0.00%	0.00%	3.80%
Consumer, cyclical	9.99%	1.07%	0.00%	0.00%	12.54%
Consumer, Non-cyclical	3.86%	0.00%	0.00%	0.00%	5.41%
Education	0.09%	0.00%	0.00%	0.00%	0.00%
Energy	5.94%	0.00%	33.16%	0.00%	9.31%
Financials	17.59%	6.51%	0.94%	0.00%	32.84%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	6.00%	0.00%	0.00%	90.34%	6.92%
Industrials	8.19%	0.87%	0.74%	7.69%	13.45%
Real Estate	2.24%	89.41%	0.00%	0.00%	3.83%
Supranationals, governments and local public authorities	9.13%	0.00%	0.00%	0.00%	0.00%
Technology	11.84%	0.00%	0.00%	0.00%	7.46%
Utilities	4.56%	0.00%	1.14%	0.00%	0.00%
<b>Total Securities</b>	<b>93.92%</b>	<b>97.86%</b>	<b>96.11%</b>	<b>98.03%</b>	<b>96.69%</b>

**Industrial Composition of Portfolios as a Percentage of Net Asset Value (Unaudited)** (continued)  
as at 30 June 2023

	<b>Investment Grade Preferred Securities Income Fund</b>	<b>Japan Equity Fund</b>	<b>Preferred Securities Income Fund</b>	<b>Sustainable Asia Bond Fund</b>	<b>Sustainable Asia Equity Fund*</b>
Asset backed and mortgage backed securities	0.00%	0.00%	0.00%	0.03%	0.00%
Basic materials	0.88%	8.59%	0.00%	0.97%	2.67%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	7.80%	8.85%	6.61%	9.05%	12.34%
Consumer, cyclical	6.17%	19.52%	4.83%	3.25%	5.77%
Consumer, Non-cyclical	0.82%	8.37%	0.00%	0.66%	6.80%
Education	0.00%	0.00%	0.00%	0.84%	0.00%
Energy	1.27%	0.00%	3.69%	0.68%	2.51%
Financials	45.30%	16.04%	46.81%	37.98%	19.10%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	2.13%	3.71%	0.00%	0.72%	9.75%
Industrials	3.75%	23.93%	1.24%	4.98%	20.68%
Real Estate	0.00%	0.00%	1.09%	13.23%	0.00%
Supranationals, governments and local public authorities	0.64%	0.00%	1.46%	14.92%	0.00%
Technology	7.02%	9.00%	7.50%	2.81%	16.81%
Utilities	19.99%	0.00%	24.63%	6.95%	0.00%
<b>Total Securities</b>	<b>95.77%</b>	<b>98.01%</b>	<b>97.86%</b>	<b>97.07%</b>	<b>96.43%</b>

\* Refer to note 13

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

as at 30 June 2023

	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Asset backed and mortgage backed securities	0.00%	35.70%	0.00%	0.00%	1.35%
Basic materials	0.63%	0.64%	0.74%	1.81%	2.48%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	0.00%	2.57%	22.54%	3.04%	15.63%
Consumer, cyclical	2.56%	7.02%	7.56%	12.77%	18.13%
Consumer, Non-cyclical	0.00%	0.88%	3.62%	1.07%	3.08%
Education	0.00%	0.00%	0.00%	0.00%	0.00%
Energy	0.00%	1.79%	3.23%	2.12%	8.05%
Financials	7.35%	12.10%	13.77%	8.79%	13.20%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	0.00%	1.94%	4.97%	13.97%	6.47%
Industrials	34.46%	2.90%	6.23%	23.79%	12.13%
Real Estate	0.00%	0.74%	4.35%	5.27%	1.87%
Supranationals, governments and local public authorities	0.00%	24.61%	0.00%	0.00%	0.00%
Technology	52.11%	5.85%	31.02%	21.44%	11.27%
Utilities	0.00%	1.81%	0.00%	0.90%	1.09%
<b>Total Securities</b>	<b>97.11%</b>	<b>98.55%</b>	<b>98.03%</b>	<b>94.97%</b>	<b>94.75%</b>

# ASEAN Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Indonesia</b>				
738,500	Bank Central Asia Tbk PT	332,570	450,710	4.65
1,094,200	Bank Mandiri Tbk PT	260,391	379,512	3.92
224,400	Bank Negara Indonesia Tbk PT	126,205	136,952	1.41
2,353,000	Blue Bird Tbk PT	271,271	337,432	3.48
635,700	Map Aktif Adiperkasa PT	200,863	288,328	2.98
1,507,400	Medikaloka Hermina Tbk PT	123,394	135,734	1.40
8,382,000	Pakuwon Jati Tbk PT	253,370	272,830	2.82
1,913,100	Selamat Sempurna PT	191,219	223,307	2.31
537,200	Telkom Indonesia Persero Tbk PT	119,443	143,325	1.48
941,000	Ultrajaya Milk Industry & Trading	112,399	122,705	1.27
		1,991,125	2,490,835	25.72
<b>Malaysia</b>				
1,200	Allianz Malaysia Bhd	3,778	3,676	0.04
464,400	Duopharma Biotech Bhd	160,008	129,345	1.34
963,600	Focus Point Holdings Bhd	137,919	164,126	1.69
31,700	Heineken Malaysia Bhd	192,200	177,262	1.83
837,700	IGB Real Estate Investment Trust	307,637	299,723	3.09
68,120	Lpi Capital Bhd	218,576	172,216	1.78
397,100	Public Bank Bhd	344,549	327,548	3.38
106,700	Time dotCom Bhd	112,616	118,873	1.23
83,500	Uchi Technologies Bhd	52,102	61,719	0.64
		1,529,385	1,454,488	15.02
<b>Philippines</b>				
145,940	Bank of The Philippine Islands	248,559	287,651	2.97
389,100	Century Pacific Food Inc.	145,601	180,453	1.86
275,660	Robinsons Retail Holdings Inc.	293,833	273,164	2.82
14,015	SM Investments Corp.	215,908	234,854	2.42
265,400	Wilcon Depot Inc.	100,138	116,112	1.19
		1,004,039	1,092,234	11.26
<b>Singapore</b>				
25,600	Capitamall Trust	41,441	36,135	0.37
23,900	DBS Group Holdings Limited	463,211	556,546	5.74
48,100	Oversea-Chinese Banking Corp. Limited	382,745	436,513	4.51
305,900	Raffles Medical Group Limited	257,175	307,448	3.17
58,000	Sheng Siong Group Limited	55,694	70,295	0.73
83,000	SIA Engineering Company Limited	139,480	152,732	1.58
23,200	United Overseas Bank Limited	490,426	480,066	4.96
13,000	Venture Corp. Limited	168,052	141,322	1.46
		1,998,224	2,181,057	22.52

# ASEAN Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Thailand</b>				
107,200	Airports of Thailand pcl – NVDR	213,829	217,697	2.25
242,700	Bangkok Chain Hospital pcl – NVDR	123,102	121,163	1.25
133,800	Central Pattana pcl	237,401	247,186	2.55
2,382,600	Chularat Hospital pcl	206,196	201,603	2.08
846,300	Eastern Polymer Group – NVDR	275,780	164,702	1.70
574,600	Ichitan Group pcl	215,347	223,651	2.31
32,100	PTT Exploration and Production stock pcl – NVDR	123,398	135,807	1.40
340,900	Sabina pcl	239,053	254,800	2.63
851,600	Taokaenoi Food & Marketing pcl	263,160	257,008	2.66
40,200	Tisco Financial Group pcl – NVDR	121,507	109,983	1.14
		2,018,773	1,933,600	19.97
<b>Vietnam</b>				
88	Vietnam Dairy Products JSC	405	262	0.00
119,140	Vincom Retail JSC	184,337	134,104	1.38
		184,742	134,366	1.38
	<b>Equities Total</b>	<b>8,726,288</b>	<b>9,286,580</b>	<b>95.87</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>8,726,288</b>	<b>9,286,580</b>	<b>95.87</b>
	<b>Portfolio of Investments</b>	<b>8,726,288</b>	<b>9,286,580</b>	<b>95.87</b>
	<b>Other Net Assets</b>		<b>400,404</b>	<b>4.13</b>
	<b>Net Assets</b>		<b>9,686,984</b>	<b>100.00</b>

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

# Asia Dynamic Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Supnationals, Governments and Local Public Authorities, Debt Instruments</b>				
<b>Republic of Korea (South)</b>				
200,000	Export-Import Bank of Korea 5.125% 11/Jan/2033	199,180	205,940	0.95
		199,180	205,940	0.95
<b>Supnationals, Governments and Local Public Authorities, Debt Instruments Total</b>		<b>199,180</b>	<b>205,940</b>	<b>0.95</b>
<b>Bonds</b>				
<b>Bermuda</b>				
200,000	China Oil & Gas Group 4.700% 30/Jun/2026	203,880	168,500	0.77
200,000	Hopson Development Holdings Limited 6.800% 28/Dec/2023	194,040	177,874	0.82
		397,920	346,374	1.59
<b>Cayman Islands</b>				
400,000	Agile Group Holdings Limited 5.500% 17/May/2026	138,000	87,956	0.40
200,000	Chindata Group Holdings Limited 10.500% 23/Feb/2026	198,122	194,654	0.89
400,000	Country Garden Holdings Company Limited 3.125% 22/Oct/2025	229,500	136,159	0.63
200,000	Country Garden Holdings Company Limited 5.400% 27/May/2025	66,000	74,397	0.34
200,000	Geely Automobile Holdings Limited – Perp FRN	207,900	189,441	0.87
200,000	Health & Happiness 13.500% 26/Jun/2026	156,500	189,000	0.87
200,000	KWG Group Holdings Limited 5.950% 10/Aug/2025	199,400	19,763	0.09
200,000	Meituan 3.050% 28/Oct/2030	141,606	157,803	0.73
300,000	MGM China Holdings Limited 5.250% 18/Jun/2025	283,650	288,136	1.32
200,000	Powerlong Real Estate Holdings Limited 6.250% 10/Aug/2024	206,400	20,059	0.09
200,000	Sands China Limited 5.625% 8/Aug/2025	200,800	195,243	0.90
200,000	Spic Preferred Company No 2 – Perp FRN	200,000	190,329	0.88
400,000	Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	387,100	364,707	1.68
		2,614,978	2,107,647	9.69

# Asia Dynamic Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>China</b>				
200,000	ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	162,000	176,119	0.81
		162,000	176,119	0.81
<b>Hong Kong</b>				
200,000	Airport Authority – Perp FRN	161,000	176,588	0.81
250,000	Bank of East Asia Limited – Perp FRN	262,650	218,515	1.00
300,000	Dah Sing Bank Limited FRN 15/Jan/2029	320,550	295,963	1.37
300,000	Huaxin Cement International Finance Company Limited 2.250% 19/Nov/2025	299,007	267,238	1.22
200,000	Lenovo Group Limited 5.831% 27/Jan/2028	200,000	198,531	0.91
250,000	Shanghai Commercial Bank Limited FRN 17/Jan/2029	267,703	247,414	1.14
		1,510,910	1,404,249	6.45
<b>India</b>				
200,000	GMR Hyderabad International Airport 4.250% 27/Oct/2027	196,500	177,988	0.82
200,000	HPCL-Mittal Energy Limited 5.450% 22/Oct/2026	210,000	194,328	0.89
200,000	ReNew Wind Energy AP2 4.500% 14/Jul/2028	204,500	169,414	0.78
		611,000	541,730	2.49
<b>Indonesia</b>				
200,000	Bank Negara Indonesia Persero Tbk PT – Perp FRN	165,700	164,950	0.76
200,000	Freeport Indonesia PT 4.763% 14/Apr/2027	192,200	193,063	0.89
200,000	Indofood Cbp Sukses Makmur Tbk PT 3.541% 27/Apr/2032	200,000	168,422	0.77
		557,900	526,435	2.42
<b>Isle of Man</b>				
300,000	Gohl Capital Limited 4.250% 24/Jan/2027	315,960	279,892	1.29
		315,960	279,892	1.29
<b>Jersey – Channel Islands</b>				
200,000	West China Cement Limited 4.950% 8/Jul/2026	202,180	151,429	0.70
		202,180	151,429	0.70
<b>Mauritius</b>				
185,500	Greenko Power II Limited 4.300% 13/Dec/2028	185,500	161,720	0.74
		185,500	161,720	0.74
<b>Netherlands</b>				
200,000	Minejesa Capital 4.625% 10/Aug/2030	213,000	179,000	0.82
		213,000	179,000	0.82
<b>Singapore</b>				
250,000	Indika Energy Capital IV Pte Limited 8.250% 22/Oct/2025	230,000	248,750	1.14
200,000	Medco Oak Tree Pte Limited 7.375% 14/May/2026	219,290	198,239	0.91
		449,290	446,989	2.05

# Asia Dynamic Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Thailand</b>				
300,000	Bangkok Bank pcl FRN 25/Sep/2034	310,254	255,498	1.17
200,000	Kasikornbank pcl FRN 2/Oct/2031	204,590	176,353	0.81
		514,844	431,851	1.98
<b>United Kingdom</b>				
200,000	Standard Chartered plc FRN 9/Jan/2027	200,000	199,747	0.92
		200,000	199,747	0.92
<b>United States</b>				
200,000	Resorts World Las Vegas LLC 4.625% 16/Apr/2029	206,900	165,545	0.76
		206,900	165,545	0.76
<b>Virgin Islands (British)</b>				
200,000	Champion Path Holdings Limited 4.500% 27/Jan/2026	179,500	175,580	0.81
300,000	Coastal Emerald Limited – Perp FRN	300,375	291,853	1.34
400,000	Greenland Global Investment Limited 6.750% 26/Sep/2023	261,300	78,078	0.36
400,000	New Metro Global Limited 4.625% 15/Oct/2025	215,000	202,428	0.94
200,000	RKPF Overseas 2020 A Limited 5.200% 12/Jan/2026	149,650	109,759	0.50
200,000	Studio City Company Limited 7.000% 15/Feb/2027	189,900	188,354	0.87
200,000	Wanda Properties Global Company Limited 11.000% 13/Feb/2026	149,000	89,838	0.41
200,000	Yieldking Investment Limited 2.800% 18/Aug/2026	200,000	183,613	0.84
		1,644,725	1,319,503	6.07
	<b>Bonds Total</b>	<b>9,787,107</b>	<b>8,438,230</b>	<b>38.78</b>
<b>Equities</b>				
<b>Australia</b>				
19,652	Amcor plc	226,827	194,272	0.89
39,196	Apa Group	261,604	252,668	1.16
99,472	Centuria Industrial REIT	276,474	205,138	0.95
140,327	Centuria Office REIT	258,771	127,893	0.59
12,753	Computershare Limited	189,173	198,354	0.91
109,565	Healthco REIT	155,254	95,848	0.44
5,898	National Australia Bank Limited	128,727	103,467	0.48
128,350	Scentre Group	265,505	226,270	1.04
17,125	Telstra Corp. Limited	51,596	48,987	0.23
37,217	Transurban Group	393,308	352,810	1.61
140,387	Waypoint REIT Limited	272,223	241,887	1.10
		2,479,462	2,047,594	9.40
<b>Bermuda</b>				
225,500	Shenzhen International Holdings Limited	314,053	198,558	0.91
		314,053	198,558	0.91



# Asia Dynamic Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Cayman Islands</b>				
5,850	Baidu Inc. – A	101,705	99,139	0.46
325,500	Hkbn Limited	377,252	175,289	0.81
166,000	HKT Trust and Hkt Limited	225,319	192,983	0.89
3,000	Tencent Holdings Limited	196,105	126,948	0.58
		900,381	594,359	2.74
<b>China</b>				
8,000	Alibaba Group Holding Limited	191,523	82,897	0.38
6,840	Contemporary Amperex Technology Company Limited – A***	229,588	215,260	0.99
250,000	Industrial & Commercial Bank of China Limited	148,119	133,355	0.61
65,664	NARI Technology Company Limited***	226,528	208,646	0.96
25,500	Ping An Insurance Group Company of China Limited	245,665	162,217	0.75
392,000	Shenzhen Expressway Company Limited	377,134	334,160	1.54
7,200	Sungrow Power Supply Company Limited***	119,121	115,508	0.53
392,000	Zhejiang Expressway Company Limited	345,155	297,642	1.37
		1,882,833	1,549,685	7.13
<b>Hong Kong</b>				
35,000	Boc Hong Kong Holdings Limited	122,437	106,971	0.49
1,227,000	CITIC 1616 Holdings Limited	405,720	469,739	2.15
33,300	Link Real Estate Investment Trust	303,791	184,852	0.85
698,000	Yuexiu Transport Infrastructure Limited	402,820	345,604	1.58
		1,234,768	1,107,166	5.07
<b>Indonesia</b>				
647,800	Bank Mandiri Tbk PT	173,571	224,682	1.04
1,196,700	Telkom Indonesia Persero Tbk PT	254,369	319,280	1.47
		427,940	543,962	2.51
<b>Luxembourg</b>				
52,500	Samsonite International SA	152,852	148,062	0.68
		152,852	148,062	0.68
<b>Malaysia</b>				
118,200	Malayan Banking Bhd	231,087	218,546	1.00
		231,087	218,546	1.00
<b>New Zealand</b>				
129,094	Genesis Energy Limited	316,466	215,650	0.99
		316,466	215,650	0.99
<b>Philippines</b>				
2,745	Pldt Inc.	73,630	65,244	0.30
		73,630	65,244	0.30
<b>Republic of Korea (South)</b>				
5,887	Hana Financial Group Inc.	212,552	175,139	0.80
		212,552	175,139	0.80

# Asia Dynamic Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Singapore</b>				
142,800	AIMS AMP Capital Industrial REIT	156,184	130,859	0.60
57,600	CapitaLand Ascendas REIT	123,185	115,783	0.53
126,700	Capitamall Trust	198,107	178,840	0.82
122,900	Digital Core REIT Management Pte Limited	139,420	58,378	0.27
159,900	Frasers Logistics & Industrial Trust	166,137	147,711	0.68
139,000	Keppel	122,054	92,451	0.42
44,700	Keppel DC REIT	81,940	71,353	0.33
293,141	Lendlease Global Commercial REIT	179,440	142,980	0.66
8,200	United Overseas Bank Limited	181,494	169,678	0.78
		1,347,961	1,108,033	5.09
<b>Taiwan</b>				
65,000	Chicony Electronics Company Limited	184,915	204,528	0.94
37,000	Chroma ATE Inc.	257,169	297,593	1.37
43,000	Hon Hai Precision Industry Company Limited	172,231	156,013	0.72
238,000	Inventec Company Limited	227,887	330,122	1.52
30,000	Micro-Star International Company Limited	166,256	170,012	0.78
7,000	Realtek Semiconductor Corp.	130,467	87,093	0.40
8,000	Wiwynn Corp.	277,013	364,746	1.67
		1,415,938	1,610,107	7.40
<b>Thailand</b>				
174,100	PTT pcl – NVDR	210,500	164,501	0.76
		210,500	164,501	0.76
	<b>Equities Total</b>	<b>11,200,423</b>	<b>9,746,606</b>	<b>44.78</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>21,186,710</b>	<b>18,390,776</b>	<b>84.51</b>
	<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
	<b>Bonds</b>			
<b>Australia</b>				
200,000	Australia & New Zealand Banking Group Limited FRN 22/Jul/2030	183,776	183,348	0.84
		183,776	183,348	0.84
	<b>Bonds Total</b>	<b>183,776</b>	<b>183,348</b>	<b>0.84</b>
	<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>183,776</b>	<b>183,348</b>	<b>0.84</b>

# Asia Dynamic Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Other transferable securities and money market instruments <sup>(2)</sup></b>				
<b>Bonds</b>				
<b>Cayman Islands</b>				
200,000	Central China Real Estate Limited 7.900% 7/Nov/2025	114,000	14,642	0.07
200,000	Logan Group Company Limited 4.250% 12/Jul/2025 <sup>a</sup>	89,000	20,136	0.09
200,000	Shimao Group Holdings Limited 5.200% 16/Jan/2027 <sup>a</sup>	199,554	16,117	0.07
200,000	Sunac China Holdings Limited 6.800% 20/Oct/2024 <sup>a</sup>	198,770	29,768	0.14
		601,324	80,663	0.37
	<b>Bonds Total</b>	<b>601,324</b>	<b>80,663</b>	<b>0.37</b>
	<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>601,324</b>	<b>80,663</b>	<b>0.37</b>
<b>Undertakings for collective investments in transferable securities</b>				
<b>Funds</b>				
<b>Ireland</b>				
58,333	iShares MSCI India UCITS ETF	471,173	442,106	2.03
5,596	iShares MSCI Japan USD Hedged UCITS ETF	307,177	323,449	1.49
194,280	iShares USD Treasury Bond 20+ Year UCITS ETF	876,257	729,910	3.35
1,200	iShares USD Treasury Bond 7-10 Year UCITS ETF	220,713	210,660	0.97
		1,875,320	1,706,125	7.84
	<b>Funds Total</b>	<b>1,875,320</b>	<b>1,706,125</b>	<b>7.84</b>
	<b>Total Undertakings for collective investments in transferable securities</b>	<b>1,875,320</b>	<b>1,706,125</b>	<b>7.84</b>
	<b>Portfolio of Investments</b>	<b>23,847,130</b>	<b>20,360,912</b>	<b>93.56</b>
	<b>Other Net Assets</b>		<b>1,401,023</b>	<b>6.44</b>
	<b>Net Assets</b>		<b>21,761,935</b>	<b>100.00</b>

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

\*\*\* The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 290)

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Asia Pacific REIT Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Australia</b>				
3,225,674	Centuria Industrial REIT	7,810,297	6,652,227	1.83
1,097,245	Charter Hall Group REIT	8,741,713	7,817,681	2.15
952,832	Dexus Property Group	7,898,531	4,944,198	1.36
583,944	Goodman Group	7,322,137	7,796,568	2.14
1,832,417	Growthpoint Properties	5,499,844	3,401,053	0.93
4,508,442	Healthco REIT	6,349,678	3,944,002	1.08
2,687,208	Region RE Limited	4,346,806	4,058,000	1.12
		47,969,006	38,613,729	10.61
<b>Cayman Islands</b>				
1,253,200	China Resources Mixc Lifestyle Services	6,610,685	6,221,019	1.71
		6,610,685	6,221,019	1.71
<b>Hong Kong</b>				
8,110,000	China Jinmao Holdings Group Limited	4,602,590	1,190,173	0.33
20,789,000	Fortune Real Estate Investment Trust	21,547,515	14,962,502	4.11
5,712,000	Link Real Estate Investment Trust	54,283,283	31,708,008	8.72
17,052,000	Prosperity REIT	6,960,164	3,829,830	1.05
12,774,000	Sunlight Real Estate Investment Trust	8,760,804	4,694,733	1.29
		96,154,356	56,385,246	15.50
<b>Philippines</b>				
13,057,200	Ayala Land Inc.	8,804,454	5,748,025	1.58
		8,804,454	5,748,025	1.58
<b>Singapore</b>				
17,494,989	CapitaLand Ascendas REIT	37,796,073	35,167,088	9.67
15,025,788	CapitaLand Ascott Trust	12,368,829	11,992,641	3.29
8,757,400	CapitaLand India Trust	9,267,383	7,377,919	2.03
2,173,200	CapitaLand Investment Limited	5,347,058	5,315,958	1.46
23,323,689	CapitaLand Mall Trust	39,384,052	32,921,867	9.05
12,565,700	CapitaLand China Trust	10,085,505	9,471,978	2.60
8,517,016	CDL Hospitality Trusts	8,548,714	7,678,938	2.11
8,660,100	Digital Core REIT Management Pte Limited	7,301,786	4,113,548	1.13
16,466,700	Far East Hospitality Trust	7,560,257	7,666,568	2.11
9,220,460	Frasers Centrepoint Trust	16,475,901	14,922,808	4.10
23,836,404	Frasers Logistics & Industrial Trust	21,289,531	22,019,355	6.05
12,912,000	Keppel	11,364,739	8,587,957	2.36
6,915,895	Keppel DC REIT	10,689,119	11,039,667	3.03
23,225,356	Lendlease Global Commercial REIT	12,940,103	11,328,180	3.11
14,517,400	Mapletree Commercial Trust	20,737,261	17,380,317	4.78
10,696,370	Mapletree Industrial Trust	20,566,861	17,469,583	4.80
17,410,241	Mapletree Logistics Trust	21,061,625	20,843,644	5.73
8,703,100	Suntec Real Estate Investment Trust	10,236,256	8,296,932	2.28
		283,021,053	253,594,948	69.69

# Asia Pacific REIT Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
	<b>Equities Total</b>	<b>442,559,554</b>	<b>360,562,967</b>	<b>99.09</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>442,559,554</b>	<b>360,562,967</b>	<b>99.09</b>
	<b>Portfolio of Investments</b>	<b>442,559,554</b>	<b>360,562,967</b>	<b>99.09</b>
	<b>Other Net Assets</b>		<b>3,326,023</b>	<b>0.91</b>
	<b>Net Assets</b>		<b>363,888,990</b>	<b>100.00</b>

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

# Asia Total Return Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>					
<b>Supnationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>Australia</b>					
2,800,000	AUD	Australia (Govt of) 4.500% 21/Apr/2033	2,073,169	1,934,019	1.93
			2,073,169	1,934,019	1.93
<b>India</b>					
200,000,000	INR	India (Govt of) 5.630% 12/Apr/2026	2,687,534	2,354,658	2.34
280,000,000	INR	India (Govt of) 5.770% 3/Aug/2030	3,762,126	3,165,174	3.15
150,000,000	INR	India (Govt of) 7.170% 8/Jan/2028	2,177,232	1,837,020	1.83
85,000,000	INR	India (Govt of) 7.260% 22/Aug/2032	1,023,673	1,045,681	1.04
80,000,000	INR	India (Govt of) 7.260% 6/Feb/2033	979,430	983,694	0.98
100,000,000	INR	India (Govt of) 7.590% 11/Jan/2026	1,586,957	1,235,646	1.23
			12,216,952	10,621,873	10.57
<b>Indonesia</b>					
1,400,000	EUR	Indonesia (Govt of) 1.300% 23/Mar/2034	1,041,622	1,129,557	1.12
50,000,000,000	IDR	Indonesia (Govt of) 6.125% 15/May/2028	2,847,232	3,342,177	3.33
25,000,000,000	IDR	Indonesia (Govt of) 6.375% 15/Aug/2028	1,664,557	1,699,069	1.69
20,000,000,000	IDR	Indonesia (Govt of) 6.500% 15/Jun/2025	1,384,879	1,346,462	1.34
47,000,000,000	IDR	Indonesia (Govt of) 7.000% 15/May/2027	3,779,278	3,238,761	3.22
25,000,000,000	IDR	Indonesia (Govt of) 7.000% 15/Sep/2030	1,638,953	1,734,617	1.73
40,000,000,000	IDR	Indonesia (Govt of) 8.250% 15/May/2029	2,957,769	2,929,240	2.92
			15,314,290	15,419,883	15.35
<b>Philippines</b>					
45,000,000	PHP	Philippine (Govt of) 7.250% 23/Jun/2032	819,174	869,009	0.87
90,000,000	PHP	Philippine (Govt of) 7.500% 20/Oct/2032	1,660,982	1,763,731	1.76
			2,480,156	2,632,740	2.63
<b>Republic of Korea (South)</b>					
2,000,000,000	KRW	Korea (Govt of) 1.375% 10/Jun/2030	1,671,280	1,308,884	1.30
4,000,000,000	KRW	Korea (Govt of) 1.875% 10/Jun/2029	3,450,843	2,753,196	2.74
4,500,000,000	KRW	Korea (Govt of) 1.875% 10/Sep/2041	2,477,918	2,606,586	2.59
5,400,000,000	KRW	Korea (Govt of) 3.375% 10/Jun/2032	3,872,007	4,011,637	3.99
1,300,000,000	KRW	Korea (Govt of) 5.500% 10/Mar/2028	1,449,889	1,065,911	1.06
			12,921,937	11,746,214	11.68
<b>Supranational</b>					
50,000,000	PHP	Asian Infrastructure Investment Bank 4.250% 27/Jan/2027	858,289	874,799	0.87
			858,289	874,799	0.87
<b>Thailand</b>					
33,865,000	THB	Thailand (Govt of) 1.585% 17/Dec/2035	1,090,221	840,986	0.84
			1,090,221	840,986	0.84

# Asia Total Return Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States</b>					
2,100,000		United States Treasury N/B 2.250% 15/Feb/2052	1,692,190	1,502,484	1.50
			1,692,190	1,502,484	1.50
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>					
			<b>48,647,204</b>	<b>45,572,998</b>	<b>45.37</b>
<b>Bonds</b>					
<b>Australia</b>					
1,316,000		National Australia Bank Limited 2.332% 21/Aug/2030	1,315,999	1,023,890	1.01
			1,315,999	1,023,890	1.01
<b>Bermuda</b>					
700,000		China Oil & Gas Group 4.700% 30/Jun/2026	698,373	589,750	0.59
750,000		Hopson Development Holdings Limited 6.800% 28/Dec/2023	702,750	667,031	0.65
			1,401,123	1,256,781	1.24
<b>Cayman Islands</b>					
400,000		Agile Group Holdings Limited 5.500% 17/May/2026	138,000	87,956	0.09
300,000		Agile Group Holdings Limited 6.050% 13/Oct/2025	243,000	72,230	0.07
1,000,000		Central China Real Estate Limited 7.250% 16/Jul/2024	993,309	87,708	0.09
800,000		China Overseas Grand Oceans Group 2.450% 9/Feb/2026	803,672	703,268	0.69
200,000		China SCE Group Holdings 7.000% 2/May/2025	79,600	28,783	0.03
300,000		China SCE Group Holdings Limited 6.000% 4/Feb/2026	135,000	39,000	0.04
200,000		Chindata Group Holdings Limited 10.500% 23/Feb/2026	198,122	194,654	0.19
600,000		Cifi Holdings Group Company Limited 6.550% 28/Mar/2024	578,892	63,225	0.06
200,000		Country Garden Holdings Company Limited 3.125% 22/Oct/2025	134,920	68,079	0.07
500,000		Country Garden Holdings Company Limited 3.875% 22/Oct/2030	444,750	153,052	0.15
800,000		Country Garden Holdings Company Limited 5.400% 27/May/2025	264,000	297,587	0.30
1,000,000		Health & Happiness 13.500% 26/Jun/2026	958,500	945,000	0.94
750,000		Longfor Group Holdings Limited 3.950% 16/Sep/2029	777,419	560,348	0.56
1,950,000		Meituan 3.050% 28/Oct/2030	1,401,583	1,538,575	1.54
400,000		MGM China Holdings Limited 5.250% 18/Jun/2025	364,000	384,183	0.38

# Asia Total Return Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Cayman Islands (continued)</b>					
800,000		Powerlong Real Estate Holdings Limited 6.250% 10/Aug/2024	834,000	80,238	0.08
500,000		Sands China Limited 5.625% 8/Aug/2025	486,250	488,106	0.49
900,000		Seazen Group Limited 4.450% 13/Jul/2025	632,250	460,716	0.46
1,300,000		Weibo Corp. 3.375% 8/Jul/2030	1,241,590	1,038,614	1.03
500,000		Wynn Macau Limited 5.500% 15/Jan/2026	432,500	464,107	0.46
1,250,000		Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	1,202,527	1,139,710	1.13
			12,343,884	8,895,139	8.85
<b>China</b>					
900,000		ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	702,000	792,537	0.79
			702,000	792,537	0.79
<b>Hong Kong</b>					
653,000		AIA Group Limited – Perp FRN	653,000	579,687	0.58
498,000		Bank of East Asia Limited FRN 15/Mar/2027	497,014	493,974	0.49
500,000		Blossom Joy Limited – Perp FRN	500,000	473,745	0.47
1,467,000		Far East Horizon Limited 2.625% 3/Mar/2024	1,466,501	1,420,561	1.41
1,000,000		Huaxin Cement International Finance Company Limited 2.250% 19/Nov/2025	996,250	890,793	0.89
1,000,000		Lenovo Group Limited 5.831% 27/Jan/2028	1,000,000	992,657	0.99
700,000		Vanke Real Estate Hong Kong Company Limited 3.500% 12/Nov/2029	521,500	577,960	0.58
1,147,000		Westwood Group Holdings Limited 2.800% 20/Jan/2026	1,168,674	1,055,350	1.04
			6,802,939	6,484,727	6.45
<b>India</b>					
300,000		Adani Green Energy Limited 4.375% 8/Sep/2024	300,653	278,446	0.28
1,000,000		GMR Hyderabad International Airport 4.250% 27/Oct/2027	947,000	889,942	0.89
1,250,000		Reliance Industries Limited 2.875% 12/Jan/2032	1,246,975	1,040,529	1.04
625,000		ReNew Wind Energy AP2 4.500% 14/Jul/2028	624,888	529,420	0.53
700,000		Shriram Finance Limited 4.150% 18/Jul/2025	700,000	661,925	0.66
655,000		State Bank of India London 4.875% 5/May/2028	653,022	642,722	0.64
			4,472,538	4,042,984	4.04



# Asia Total Return Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Indonesia</b>					
700,000		Bank Mandiri Persero Tbk PT 2.000% 19/Apr/2026	695,753	633,363	0.63
600,000		Freeport Indonesia PT 4.763% 14/Apr/2027	598,140	579,188	0.58
529,000		Indofood Cbp Sukses Makmur Tbk PT 4.745% 9/Jun/2051	529,000	395,455	0.39
732,000		Indofood Cbp Sukses Makmur Tbk PT 4.805% 27/Apr/2052	732,000	545,399	0.55
389,000		Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	389,000	349,752	0.35
800,000		Perusahaan Perseroan Persero PT 6.150% 21/May/2048	851,000	779,023	0.77
400,000		Tower Bersama Infrastructure TBK PT 4.250% 21/Jan/2025	425,400	391,101	0.39
			4,220,293	3,673,281	3.66
<b>Isle of Man</b>					
1,500,000		Gohl Capital Limited 4.250% 24/Jan/2027	1,527,168	1,399,460	1.39
			1,527,168	1,399,460	1.39
<b>Mauritius</b>					
356,160		Greenko Power II Limited 4.300% 13/Dec/2028	356,160	310,502	0.31
1,000,000		Network I2i Limited Perp FRN	952,500	971,099	0.97
			1,308,660	1,281,601	1.28
<b>Netherlands</b>					
564,000		Greenko Dutch BV 3.850% 29/Mar/2026	564,000	506,045	0.50
1,200,000		Minejesa Capital 5.625% 10/Aug/2037	1,263,000	944,593	0.94
			1,827,000	1,450,638	1.44
<b>Philippines</b>					
1,152,000		Globe Telecom Inc. – Perp FRN	1,152,000	1,071,378	1.07
			1,152,000	1,071,378	1.07
<b>Republic of Korea (South)</b>					
3,000,000,000	KRW	Korea (Govt of) 2.375% 10/Dec/2031	2,196,971	2,061,594	2.05
383,000		Sk Hynix Inc. 2.375% 19/Jan/2031	379,124	295,168	0.29
300,000		SK Hynix Inc. 6.375% 17/Jan/2028	302,424	301,535	0.30
			2,878,519	2,658,297	2.64
<b>Singapore</b>					
623,000		Vena Energy Capital Pte Limited 3.133% 26/Feb/2025	635,952	583,925	0.58
			635,952	583,925	0.58
<b>Thailand</b>					
1,000,000		Bangkok Bank pcl FRN 25/Sep/2034	1,004,931	851,658	0.85
468,000		GC Treasury Center Company Limited 2.980% 18/Mar/2031	461,813	387,489	0.39
800,000		Kasikornbank pcl FRN 2/Oct/2031	799,166	705,412	0.70
			2,265,910	1,944,559	1.94
<b>United Kingdom</b>					
1,000,000		Standard Chartered plc FRN 12/Feb/2030	936,940	932,498	0.93
544,000		Standard Chartered plc FRN 9/Jan/2027	544,000	543,312	0.54
			1,480,940	1,475,810	1.47

# Asia Total Return Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States</b>					
800,000		Resorts World Las Vegas LLC 4.625% 16/Apr/2029	800,076	662,178	0.66
			800,076	662,178	0.66
<b>Virgin Islands (British)</b>					
400,000		Coastal Emerald Limited – Perp FRN	400,485	389,138	0.39
500,000		Fortune Star BVI Limited 5.000% 18/May/2026	405,000	368,223	0.37
1,000,000		Greenland Global Investment Limited 7.250% 22/Jan/2025	220,000	166,469	0.17
900,000		RKPF Overseas 2020 A Limited 5.125% 26/Jul/2026	649,668	432,383	0.43
500,000		Studio City Finance Limited 6.000% 15/Jul/2025	246,250	469,141	0.47
600,000		Wanda Properties Global Company Limited 11.000% 13/Feb/2026	516,300	269,513	0.27
			2,437,703	2,094,867	2.10
<b>Bonds Total</b>			<b>47,572,704</b>	<b>40,792,052</b>	<b>40.61</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>			<b>96,219,908</b>	<b>86,365,050</b>	<b>85.98</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>Malaysia</b>					
14,000,000	MYR	Malaysia (Govt of) 3.582% 15/Jul/2032	3,010,215	2,936,423	2.92
6,000,000	MYR	Malaysia (Govt of) 4.065% 15/Jun/2050	1,177,797	1,253,091	1.25
300,000	MYR	Malaysia (Govt of) 4.254% 31/May/2035	74,202	65,735	0.07
1,500,000	MYR	Malaysia (Govt of) 4.392% 15/Apr/2026	531,621	329,527	0.33
			4,793,835	4,584,776	4.57
<b>Thailand</b>					
65,000,000	THB	Thailand (Govt of) 0.750% 17/Jun/2024	2,001,576	1,810,542	1.80
34,700,000	THB	Thailand (Govt of) 3.390% 17/Jun/2037	947,831	1,039,185	1.03
75,000,000	THB	Thailand (Govt of) 3.775% 25/Jun/2032	2,361,105	2,335,532	2.32
			5,310,512	5,185,259	5.15

# Asia Total Return Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>			<b>10,104,347</b>	<b>9,770,035</b>	<b>9.72</b>
<b>Bonds</b>					
<b>Australia</b>					
1,000,000		Australia & New Zealand Banking Group Limited FRN 22/Jul/2030	918,880	916,741	0.91
			918,880	916,741	0.91
<b>Bonds Total</b>			<b>918,880</b>	<b>916,741</b>	<b>0.91</b>
<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			<b>11,023,227</b>	<b>10,686,776</b>	<b>10.63</b>
<b>Other transferable securities and money market instruments <sup>(2)</sup></b>					
<b>Bonds</b>					
<b>Cayman Islands</b>					
1,000,000		KWG Group Holdings Limited 5.875% 10/Nov/2024 <sup>a</sup>	779,750	99,604	0.10
1,000,000		Logan Group Company Limited 4.250% 12/Jul/2025 <sup>a</sup>	631,700	100,680	0.10
400,000		Sunac China Holdings Limited 7.250% 15/Aug/2022 <sup>a</sup>	365,600	62,574	0.06
600,000		Shimao Group Holdings Limited 5.200% 16/Jan/2027 <sup>a</sup>	540,754	48,350	0.05
			2,317,804	311,208	0.31
<b>Virgin Islands (British)</b>					
1,000,000		Greenland Global Investment Limited 6.750% 3/Mar/2024 <sup>a</sup>	999,999	182,985	0.18
			999,999	182,985	0.18
<b>Bonds Total</b>			<b>3,317,803</b>	<b>494,193</b>	<b>0.49</b>
<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>			<b>3,317,803</b>	<b>494,193</b>	<b>0.49</b>
<b>Portfolio of Investments</b>			<b>110,560,938</b>	<b>97,546,019</b>	<b>97.10</b>
<b>Other Net Assets</b>				<b>2,912,342</b>	<b>2.90</b>
<b>Net Assets</b>				<b>100,458,361</b>	<b>100.00</b>

\*\* if different from USD

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Asian High Yield Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>				
<b>Mongolia</b>				
1,000,000	Mongolia (Govt of) 8.650% 19/Jan/2028	997,458	1,010,097	1.03
		997,458	1,010,097	1.03
<b>Pakistan</b>				
600,000	Pakistan (Govt of) 6.875% 5/Dec/2027	268,155	286,768	0.30
		268,155	286,768	0.30
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>				
		<b>1,265,613</b>	<b>1,296,865</b>	<b>1.33</b>
<b>Bonds</b>				
<b>Bermuda</b>				
2,000,000	China Oil & Gas Group 4.700% 30/Jun/2026	1,698,600	1,685,000	1.73
2,100,000	Hopson Development Holdings Limited 6.800% 28/Dec/2023	1,406,020	1,867,687	1.92
		3,104,620	3,552,687	3.65
<b>Cayman Islands</b>				
400,000	Acen Finance Limited – Perp 4.000%	400,000	283,546	0.29
1,650,000	Agile Group Holdings Limited 5.500% 21/Apr/2025	535,595	443,523	0.46
1,000,000	Agile Group Holdings Limited 5.500% 17/May/2026	345,000	219,891	0.23
2,400,000	Agile Group Holdings Limited 6.050% 13/Oct/2025	1,022,000	577,838	0.59
200,000	Central China Real Estate Limited 7.500% 14/Jul/2025	186,900	14,705	0.02
800,000	China SCE Group Holdings 7.000% 2/May/2025	312,000	115,131	0.12
2,300,000	China SCE Group Holdings Limited 6.000% 4/Feb/2026	979,000	299,000	0.31
400,000	China SCE Group Holdings Limited 7.375% 9/Apr/2024	375,400	117,232	0.12
1,000,000	Chindata Group Holdings Limited 10.500% 23/Feb/2026	995,382	973,271	1.00
1,400,000	Cifi Holdings Group Company Limited 6.000% 16/Jul/2025	980,380	157,075	0.16

# Asian High Yield Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Cayman Islands (continued)</b>				
3,900,000	Country Garden Holdings Company Limited 3.125% 22/Oct/2025	2,408,292	1,327,547	1.37
300,000	Country Garden Holdings Company Limited 5.625% 15/Dec/2026	146,850	106,591	0.11
2,000,000	Country Garden Holdings Company Limited 6.150% 17/Sep/2025	609,368	668,769	0.69
200,000	Country Garden Holdings Company Limited 7.250% 8/Apr/2026	106,000	73,796	0.08
3,300,000	Health & Happiness 13.500% 26/Jun/2026	2,757,100	3,118,500	3.21
1,120,000	KWG Group Holdings Limited 6.000% 14/Jan/2024	712,047	111,580	0.11
2,500,000	KWG Group Holdings Limited 7.875% 30/Aug/2024	1,036,120	255,781	0.26
1,800,000	Logan Group Company Limited 5.250% 23/Feb/2024	581,000	176,475	0.18
200,000	Logan Group Company Limited 5.250% 19/Oct/2025	114,000	18,663	0.02
500,000	Logan Property Holdings Company Limited 7.500% 25/Aug/2023	165,000	49,160	0.05
1,500,000	MGM China Holdings Limited 5.250% 18/Jun/2025	1,380,000	1,440,685	1.48
500,000	New World China Land Limited 4.750% 23/Jan/2027	489,105	454,372	0.47
200,000	Powerlong Real Estate Holdings Limited 4.900% 13/May/2026	119,500	21,033	0.02
1,000,000	Powerlong Real Estate Holdings Limited 5.950% 30/Apr/2025	320,000	101,225	0.10
1,810,000	Powerlong Real Estate Holdings Limited 6.950% 23/Jul/2023	572,612	216,748	0.22
2,000,000	Sands China Limited 5.625% 8/Aug/2025	1,928,666	1,952,425	2.02
200,000	Shui On Development Holding Limited 5.500% 29/Jun/2026	170,000	148,750	0.15
200,000	Sunac China Holdings Limited 7.500% 1/Feb/2024	203,900	30,750	0.03
1,000,000	Times China Holdings Limited 0.000% 16/Jul/2023	549,500	68,203	0.07
1,200,000	Weibo Corp. 3.500% 5/Jul/2024	1,168,200	1,166,814	1.20
800,000	Wynn Macau Limited 5.125% 15/Dec/2029	558,000	663,560	0.68
1,600,000	Wynn Macau Limited 5.500% 15/Jan/2026	1,446,000	1,485,143	1.53
1,500,000	Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	1,372,725	1,367,652	1.41

# Asian High Yield Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
		25,045,642	18,225,434	18.76
<b>China</b>				
1,500,000	ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	1,329,980	1,320,894	1.35
1,000,000	ZhongAn Online P&C Insurance Company Limited 3.500% 8/Mar/2026	899,000	860,000	0.89
		2,228,980	2,180,894	2.24
<b>Hong Kong</b>				
2,000,000	Bank of East Asia Limited – Perp FRN	1,963,350	1,748,122	1.80
1,000,000	Far East Horizon Limited 2.625% 3/Mar/2024	930,000	968,344	1.00
1,000,000	Far East Horizon Limited 4.250% 26/Oct/2026	909,540	889,798	0.92
600,000	Geely Finance Hong Kong Limited 3.000% 5/Mar/2025	567,000	565,649	0.58
700,000	Yanlord Land HK Company Limited 5.125% 20/May/2026	569,500	567,605	0.58
		4,939,390	4,739,518	4.88
<b>India</b>				
1,000,000	Adani Green Energy Limited 4.375% 8/Sep/2024	964,875	928,152	0.96
500,000	Axis Bank Limited – Perp FRN	472,260	437,259	0.45
1,400,000	GMR Hyderabad International Airport 4.250% 27/Oct/2027	1,255,750	1,245,918	1.28
1,000,000	HDFC Bank Limited – Perp FRN	940,840	871,549	0.90
1,000,000	HPCL-Mittal Energy Limited 5.450% 22/Oct/2026	987,950	971,641	1.00
917,000	Renew Power 5.875% 5/Mar/2027	894,075	859,435	0.88
2,200,000	Shriram Finance Limited 4.150% 18/Jul/2025	2,066,600	2,080,334	2.14
		7,582,350	7,394,288	7.61
<b>Indonesia</b>				
1,000,000	Adaro Indonesia PT 4.250% 31/Oct/2024	1,000,375	966,367	0.99
1,900,000	Bank Negara Indonesia Persero Tbk PT – Perp FRN	1,642,950	1,567,025	1.61
2,000,000	Indonesia Asahan Aluminium Persero PT 4.750% 15/May/2025	2,012,500	1,952,945	2.01
900,000	Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	883,560	809,194	0.83
		5,539,385	5,295,531	5.44
<b>Jersey – Channel Islands</b>				
3,000,000	West China Cement Limited 4.950% 8/Jul/2026	2,385,000	2,271,438	2.34
		2,385,000	2,271,438	2.34
<b>Mauritius</b>				
200,000	CA Magnum Holdings 5.375% 31/Oct/2026	200,000	179,914	0.19
1,000,000	Diamond II Limited 7.950% 28/Jul/2026	993,820	984,697	1.01
300,000	Greenko Solar Mauritius Limited 5.950% 29/Jul/2026	304,125	281,564	0.29
2,500,000	Greenko Wind Projects Mauritius Limited 5.500% 6/Apr/2025	2,473,750	2,402,431	2.47
1,500,000	India Clean Energy Holdings 4.500% 18/Apr/2027	1,241,250	1,238,474	1.28
1,200,000	Network I2i Limited – Perp FRN	1,127,500	1,165,318	1.20
750,000	UPL Corp. Limited – Perp FRN	662,848	618,649	0.64

# Asian High Yield Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Netherlands</b>		7,003,293	6,871,047	7.08
1,000,000	Bharti Airtel International Netherlands BV 5.350% 20/May/2024	997,203	994,055	1.02
		997,203	994,055	1.02
<b>Philippines</b>				
600,000	SMC Global Power Holdings Corp. – Perp FRN	489,750	536,904	0.55
800,000	Smc Global Power Holdings Corp. Perp FRN	674,500	630,350	0.65
		1,164,250	1,167,254	1.20
<b>Singapore</b>				
2,000,000	Indika Energy Capital IV Pte Limited 8.250% 22/Oct/2025	1,852,000	1,990,000	2.05
2,000,000	Medco Oak Tree Pte Limited 7.375% 14/May/2026	2,008,000	1,982,389	2.04
		3,860,000	3,972,389	4.09
<b>Thailand</b>				
1,400,000	Bangkok Bank pcl – Perp FRN	1,395,150	1,330,834	1.37
1,800,000	Kasikornbank pcl – Perp FRN	1,728,506	1,699,508	1.75
1,000,000	Krung Thai Bank pcl – Perp FRN	935,750	921,470	0.95
		4,059,406	3,951,812	4.07
<b>United Kingdom</b>				
2,000,000	Standard Chartered plc – Perp FRN	2,015,000	1,968,039	2.02
853,000	Vedanta Resources Finance II plc 13.875% 21/Jan/2024	701,293	779,077	0.80
		2,716,293	2,747,116	2.82
<b>Virgin Islands (British)</b>				
1,500,000	Champion Path Holding 4.850% 27/Jan/2028	990,355	1,221,219	1.26
1,100,000	Champion Path Holdings Limited 4.500% 27/Jan/2026	765,500	965,690	0.99
1,600,000	Coastal Emerald Limited – Perp FRN	1,505,600	1,556,550	1.60
1,000,000	Enn Clean Energy International Investment Limited 3.375% 12/May/2026	925,944	919,200	0.95
2,100,000	Fortune Star BVI Limited 6.850% 2/Jul/2024	1,979,722	1,891,897	1.95
2,500,000	Greenland Global Investment Limited 5.875% 3/Jul/2024	1,194,527	441,188	0.46
500,000	Greenland Global Investment Limited 6.750% 26/Sep/2023	184,750	97,597	0.10
2,800,000	Greenland Global Investment Limited 7.250% 22/Jan/2025	821,500	466,113	0.48
1,000,000	Huarong Finance II 5.000% 19/Nov/2025	819,750	921,450	0.95
2,000,000	Huarong Finance II Company Limited 4.625% 3/Jun/2026	1,753,500	1,780,279	1.83
1,000,000	New Metro Global Limited 4.500% 2/May/2026	715,654	415,000	0.43
3,000,000	New Metro Global Limited 4.625% 15/Oct/2025	1,098,571	1,518,218	1.56
993,000	NWD Finance BVI Limited – Perp FRN	993,000	923,047	0.95

# Asian High Yield Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Virgin Islands (British) (continued)</b>				
1,200,000	RKPF Overseas 2019 A Limited 6.000% 4/Sep/2025	566,817	701,138	0.72
800,000	RKPF Overseas 2019 E Limited – Perp FRN	517,245	248,033	0.26
3,700,000	RKPF Overseas 2020 A Limited 5.125% 26/Jul/2026	1,525,400	1,777,572	1.83
1,600,000	Studio City Company Limited 7.000% 15/Feb/2027	1,507,441	1,506,833	1.55
2,000,000	Studio City Finance Limited 6.000% 15/Jul/2025	1,442,143	1,876,563	1.93
2,600,000	Wanda Properties Global Company Limited 11.000% 13/Feb/2026	2,107,300	1,167,887	1.20
200,000	Wanda Properties International Company Limited 7.250% 29/Jan/2024	170,500	127,250	0.13
		21,585,219	20,522,724	21.13
	<b>Bonds Total</b>	<b>92,211,031</b>	<b>83,886,187</b>	<b>86.33</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>93,476,644</b>	<b>85,183,052</b>	<b>87.66</b>
	<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
	<b>Bonds</b>			
<b>Australia</b>				
2,000,000	Australia & New Zealand Banking Group Limited FRN 22/Jul/2030	1,840,980	1,833,482	1.89
		1,840,980	1,833,482	1.89
	<b>Bonds Total</b>	<b>1,840,980</b>	<b>1,833,482</b>	<b>1.89</b>
	<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>1,840,980</b>	<b>1,833,482</b>	<b>1.89</b>



# Asian High Yield Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Other transferable securities and money market instruments <sup>(2)</sup></b>				
<b>Bonds</b>				
<b>Cayman Islands</b>				
950,000	Central China Real Estate Limited 7.250% 28/Apr/2025	501,000	82,531	0.08
1,200,000	Central China Real Estate Limited 7.650% 27/Aug/2025	476,000	94,900	0.10
200,000	Central China Real Estate Limited 7.900% 7/Nov/2025	114,000	14,642	0.02
600,000	Logan Group Company Limited 4.250% 12/Jul/2025 <sup>a</sup>	346,900	60,408	0.06
200,000	Shimao Group Holdings Limited 4.750% 4/Aug/2022 <sup>a</sup>	94,000	15,750	0.02
200,000	Shimao Group Holdings Limited 5.200% 16/Jan/2027 <sup>a</sup>	199,554	16,117	0.02
500,000	Sunac China Holdings Limited 6.500% 9/Jul/2023 <sup>a</sup>	159,950	75,234	0.08
200,000	Sunac China Holdings Limited 6.800% 20/Oct/2024 <sup>a</sup>	198,770	29,768	0.03
200,000	Sunac China Holdings Limited 7.950% 8/Aug/2022 <sup>a</sup>	158,000	29,996	0.03
1,500,000	Times China Holdings Limited 6.600% 2/Mar/2023 <sup>a</sup>	870,000	114,180	0.12
		3,118,174	533,526	0.56
<b>Virgin Islands (British)</b>				
2,800,000	Greenland Global Investment Limited 6.750% 3/Mar/2024 <sup>a</sup>	1,876,000	512,359	0.53
		1,876,000	512,359	0.53
	<b>Bonds Total</b>	<b>4,994,174</b>	<b>1,045,885</b>	<b>1.09</b>
	<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>4,994,174</b>	<b>1,045,885</b>	<b>1.09</b>
	<b>Portfolio of Investments</b>	<b>100,311,798</b>	<b>88,062,419</b>	<b>90.64</b>
	<b>Other Net Assets</b>		<b>9,097,554</b>	<b>9.36</b>
	<b>Net Assets</b>		<b>97,159,973</b>	<b>100.00</b>

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Asian Short Duration Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>				
<b>China</b>				
200,000	Henan Water Conservancy Investment Group Company Limited 2.800% 18/Sep/2025	201,750	185,779	0.94
		201,750	185,779	0.94
<b>Hong Kong</b>				
200,000	Zhejiang Seaport International Company Limited 1.980% 17/Mar/2026	183,500	181,560	0.91
		183,500	181,560	0.91
<b>Indonesia</b>				
200,000	Lembaga Pembiayaan Ekspor Indonesia 3.875% 6/Apr/2024	196,700	197,217	0.99
		196,700	197,217	0.99
<b>Republic of Korea (South)</b>				
200,000	Korea Resources Corp. 1.750% 15/Apr/2026	201,314	178,016	0.90
		201,314	178,016	0.90
	<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>	<b>783,264</b>	<b>742,572</b>	<b>3.74</b>
<b>Bonds</b>				
<b>Australia</b>				
200,000	Santos Finance Limited 4.125% 14/Sep/2027	187,800	185,063	0.93
		187,800	185,063	0.93
<b>Cayman Islands</b>				
500,000	CCBL Cayman 1 Corp. 1.600% 15/Sep/2026	495,570	439,924	2.21
400,000	CDBL Funding 2 2.000% 4/Mar/2026	404,500	364,268	1.83
400,000	China Mengniu Dairy Company 1.875% 17/Jun/2025	404,748	370,786	1.86
200,000	China Overseas Finance Cayman VI Limited 5.950% 8/May/2024	218,900	199,634	1.01
500,000	China Overseas Grand Oceans Group 2.450% 9/Feb/2026	500,941	439,544	2.21
400,000	Hpht Finance 21 II Limited 1.500% 17/Sep/2026	395,400	351,563	1.77
300,000	Hutchison Whampoa International 3.625% 31/Oct/2024	293,359	292,093	1.47
200,000	Powerlong Real Estate Holdings Limited 6.950% 23/Jul/2023	201,000	23,950	0.12
200,000	Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	184,400	182,354	0.92
		3,098,818	2,664,116	13.40

# Asian Short Duration Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>China</b>				
400,000	Shenzhen Expressway Company Limited 1.750% 8/Jul/2026	400,384	355,791	1.79
200,000	Zhejiang Expressway Company Limited 1.638% 14/Jul/2026	199,486	177,293	0.89
200,000	ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	173,500	176,119	0.89
		773,370	709,203	3.57
<b>Hong Kong</b>				
500,000	Cmb International Leasing Management Limited 1.750% 16/Sep/2026	495,298	439,547	2.21
400,000	CNAC HK Finbridge Company Limited 4.875% 14/Mar/2025	441,800	390,807	1.96
200,000	Huaxin Cement International Finance Company Limited 2.250% 19/Nov/2025	197,738	178,159	0.90
250,000	Ibcil Finance Company Limited 1.750% 2/Aug/2026	249,815	222,345	1.12
400,000	Lenovo Group Limited 5.875% 24/Apr/2025	453,444	397,443	2.00
200,000	Shandong Hi-Speed Group Hong Kong Company Limited 2.437% 19/Nov/2023	200,360	197,225	0.99
200,000	Swire Properties Limited 3.625% 13/Jan/2026	217,400	191,283	0.96
450,000	Vanke Real Estate Hong Kong Company Limited 3.150% 12/May/2025	463,860	421,112	2.12
200,000	Westwood Group Holdings Limited 2.800% 20/Jan/2026	202,454	184,019	0.93
200,000	Yan Gang Limited 1.900% 23/Mar/2026	201,600	181,251	0.91
		3,123,769	2,803,191	14.10
<b>India</b>				
200,000	HDFC Bank Limited 5.686% 2/Mar/2026	199,462	199,827	1.01
200,000	ICICI Bank Limited 3.800% 14/Dec/2027	199,500	187,432	0.94
200,000	Indian Railway Finance Corp. Limited 3.835% 13/Dec/2027	202,732	186,744	0.94
250,000	Reliance Industries Limited 4.125% 28/Jan/2025	256,455	243,626	1.23
		858,149	817,629	4.12
<b>Indonesia</b>				
400,000	Bank Mandiri Persero Tbk PT 4.750% 13/May/2025	429,960	393,534	1.98
200,000	Freeport Indonesia PT 4.763% 14/Apr/2027	200,000	193,063	0.97
400,000	Hyundai Motor Manufacturing Indonesia PT 1.750% 6/May/2026	401,347	354,577	1.78
400,000	Pertamina Persero PT 1.400% 9/Feb/2026	397,200	361,599	1.81
400,000	Perusahaan Listrik Negara PT 4.125% 15/May/2027	403,956	382,025	1.92
500,000	Sarana Multi Infrastruktur Persero PT 2.050% 11/May/2026	495,000	444,005	2.25
		2,327,463	2,128,803	10.71

# Asian Short Duration Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Malaysia</b>				
200,000	CIMB Bank Bhd 2.125% 20/Jul/2027	179,910	178,820	0.90
400,000	Dua Capital Limited 1.658% 11/May/2026	399,244	358,563	1.81
200,000	Khazanah Global Sukuk Bhd 4.687% 1/Jun/2028	200,000	197,491	0.99
200,000	Misc Capital Two Labuan Limited 3.625% 6/Apr/2025	193,800	191,807	0.97
200,000	RHB Bank Bhd 1.658% 29/Jun/2026	202,052	177,590	0.89
		1,175,006	1,104,271	5.56
<b>Philippines</b>				
200,000	BDO Unibank Inc. 2.125% 13/Jan/2026	205,980	183,538	0.92
200,000	Rizal Commercial Banking Corp. 3.000% 11/Sep/2024	189,366	193,071	0.97
200,000	Union Bank of the Philippines 2.125% 22/Oct/2025	206,100	184,648	0.93
		601,446	561,257	2.82
<b>Republic of Korea (South)</b>				
450,000	Busan Bank 3.625% 25/Jul/2026	482,805	406,051	2.05
300,000	Hyundai Capital Services Inc. 1.250% 8/Feb/2026	296,697	269,621	1.36
200,000	KB Kookmin Card Company Limited 4.000% 9/Jun/2025	190,550	193,140	0.97
334,000	Kia Corp. 1.750% 16/Oct/2026	290,513	293,365	1.48
200,000	Kookmin Bank 1.375% 6/May/2026	178,684	177,784	0.90
200,000	Korea Mine Rehabilitation & Mineral Resources Corp. 5.375% 11/May/2028	198,460	197,135	0.99
200,000	Korea Western Power Company Limited 4.125% 28/Jun/2025	199,174	193,341	0.97
200,000	LG Chem Limited 1.375% 7/Jul/2026	199,116	175,931	0.89
200,000	Lotte Property & Development Company Limited 4.500% 1/Aug/2025	199,862	194,518	0.98
200,000	Naver Corp. 1.500% 29/Mar/2026	200,760	178,597	0.90
400,000	Shinhan Bank 3.875% 24/Mar/2026	439,680	375,132	1.89
200,000	Shinhan Card Company Limited 2.500% 27/Jan/2027	175,660	179,870	0.91
200,000	SK On Company Limited 5.375% 11/May/2026	199,824	198,380	1.00
		3,251,785	3,032,865	15.29
<b>Singapore</b>				
400,000	BOC Aviation Limited 1.750% 21/Jan/2026	399,292	360,991	1.82
200,000	DBS Group Holdings Limited 1.194% 15/Mar/2027	175,284	175,874	0.89
		574,576	536,865	2.71
<b>Thailand</b>				
200,000	PTTEP Treasury Center Company Limited 2.587% 10/Jun/2027	180,554	181,837	0.92
		180,554	181,837	0.92

# Asian Short Duration Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States</b>				
200,000	Incitec Pivot Finance LLC 3.950% 3/Aug/2027	181,748	187,757	0.95
		181,748	187,757	0.95
<b>Virgin Islands (British)</b>				
200,000	Bluestar Finance Holdings Limited 3.375% 16/Jul/2024	210,196	194,461	0.98
200,000	Chinalco Capital Holdings Limited 2.125% 3/Jun/2026	199,294	181,338	0.91
400,000	Contemporary Ruiding Development Limited 1.500% 9/Sep/2026	397,040	352,020	1.77
230,000	Guangzhou Metro Investment Finance BVI Limited 1.507% 17/Sep/2025	206,167	208,853	1.05
200,000	Hengjian International Investment Limited 1.875% 23/Jun/2025	200,400	185,303	0.94
400,000	HKT Capital No 4 3.000% 14/Jul/2026	426,400	367,811	1.85
200,000	New Metro Global Limited 6.800% 5/Aug/2023	200,900	194,058	0.98
400,000	Poly Real Estate Finance Limited 3.875% 25/Mar/2024	418,472	393,383	1.98
400,000	Sinochem Offshore Capital Company Limited 1.625% 29/Oct/2025	400,380	361,992	1.82
200,000	Talent Yield International Limited 2.000% 6/May/2026	203,094	181,003	0.91
200,000	TSMC Global Limited 4.375% 22/Jul/2027	200,630	195,545	0.98
400,000	Wharf Reic Finance Limited 2.375% 7/May/2025	411,436	376,807	1.90
200,000	Yieldking Investment Limited 2.800% 18/Aug/2026	203,500	183,613	0.92
400,000	Yili Holding Investment Limited 1.625% 19/Nov/2025	400,360	362,973	1.83
200,000	Yongda Investment Limited 2.250% 16/Jun/2025	202,202	186,040	0.94
		4,280,471	3,925,200	19.76
	<b>Bonds Total</b>	<b>20,614,955</b>	<b>18,838,057</b>	<b>94.84</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>21,398,219</b>	<b>19,580,629</b>	<b>98.58</b>
	<b>Portfolio of Investments</b>	<b>21,398,219</b>	<b>19,580,629</b>	<b>98.58</b>
	<b>Other Net Assets</b>		<b>281,708</b>	<b>1.42</b>
	<b>Net Assets</b>		<b>19,862,337</b>	<b>100.00</b>

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

# Asian Small Cap Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Australia</b>				
389,814	ALS Limited	2,755,772	2,894,053	2.76
1,347,763	Evolution Mining Limited	2,747,162	2,887,050	2.75
758,982	Kelsian Group Limited	2,817,066	3,665,666	3.50
517,032	Northern Star Resources Limited	3,619,557	4,154,983	3.96
836,390	Perseus Mining Limited	1,209,866	918,074	0.88
350,268	Qantas Airways Limited	1,130,681	1,444,698	1.38
7,239,392	Silver Mines Limited	985,661	866,881	0.83
243,866	Whitehaven Coal Limited	1,062,377	1,088,576	1.03
		16,328,142	17,919,981	17.09
<b>Cayman Islands</b>				
29,000	Alchip Technologies Limited	949,778	1,671,382	1.59
507,100	ASMPT Limited	4,188,543	4,992,533	4.77
208,000	Beauty Farm Medical and Health Industry Inc.	537,923	629,076	0.60
60,000	Beigene Limited	992,794	822,332	0.78
753,000	Chaoju Eye Care Holdings Limited	432,712	446,827	0.43
22,494	Legend Biotech Corp.	898,844	1,605,397	1.53
357,875	MINISO Group Holding Limited	2,296,064	6,044,509	5.76
595,600	Sands China Limited	2,185,519	2,029,353	1.94
907,200	Tongcheng-Elong Holdings Limited	1,869,576	1,896,306	1.81
		14,351,753	20,137,715	19.21
<b>China</b>				
4,819,100	Focus Media Information Technology Company Limited – A***	4,083,964	4,514,224	4.30
		4,083,964	4,514,224	4.30
<b>Hong Kong</b>				
3,493,000	Pacific Basin Shipping Limited	1,795,709	1,060,882	1.01
6,194,000	Tam Jai International Company Limited	2,199,989	1,422,772	1.36
163,500	Techtronic Industries Company	1,585,865	1,776,617	1.69
		5,581,563	4,260,271	4.06
<b>India</b>				
9,858	3M India Limited	2,865,243	3,246,090	3.09
1,171,149	Devyani International Limited	2,847,569	2,688,942	2.56
409,660	Indian Hotels Company Limited	1,330,580	1,960,049	1.87
184,265	PVR Inox Limited	3,919,929	3,085,030	2.94
		10,963,321	10,980,111	10.46
<b>Indonesia</b>				
65,811,000	ACE Hardware Indonesia	2,067,135	2,962,976	2.82
39,526,800	Hanjaya Mandala Sampoerna Tbk	2,981,372	2,491,433	2.37
		5,048,507	5,454,409	5.19

# Asian Small Cap Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Luxembourg</b>				
876,500	L'Occitane International SA	2,654,630	2,107,290	2.01
		2,654,630	2,107,290	2.01
<b>Macau</b>				
1,468,000	Wynn Macau Limited	1,673,153	1,335,694	1.27
		1,673,153	1,335,694	1.27
<b>Philippines</b>				
2,119,200	Wilcon Depot Inc.	1,088,093	927,153	0.88
		1,088,093	927,153	0.88
<b>Republic of Korea (South)</b>				
23,995	Bgf Retail Company	3,416,548	3,185,021	3.04
93,043	Hanmi Semiconductor Company Limited	2,138,413	2,128,986	2.03
197,979	HPSP Company Limited	3,401,954	4,282,188	4.08
109,123	Nature Holdings Company Limited	2,312,855	1,987,601	1.89
31,328	S-Oil Corp.	2,078,213	1,585,843	1.51
		13,347,983	13,169,639	12.55
<b>Taiwan</b>				
44,000	Asmedia Technology Inc.	1,926,132	1,490,453	1.42
69,000	Chunghwa Precision Test Tech Company Limited	1,179,619	1,298,255	1.24
1,149,000	CTCI Corp.	1,625,008	1,553,157	1.48
125,000	Great Tree Pharmacy Company Limited	1,210,732	1,517,103	1.45
477,200	Universal Vision Biotechnology Company Limited	4,592,951	6,496,502	6.19
130,000	Yageo Corp.	1,913,020	2,051,541	1.96
		12,447,462	14,407,011	13.74
<b>Thailand</b>				
1,557,200	After You pcl	458,715	423,836	0.40
1,415,400	Klinique Medical Clinic pcl	1,602,637	1,497,051	1.42
7,341,800	Star Petroleum Refining pcl	2,604,732	1,666,958	1.59
		4,666,084	3,587,845	3.41
	<b>Equities Total</b>	<b>92,234,655</b>	<b>98,801,343</b>	<b>94.17</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>92,234,655</b>	<b>98,801,343</b>	<b>94.17</b>

# Asian Small Cap Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Other transferable securities and money market instruments <sup>(2)</sup></b>				
<b>Equities</b>				
<b>Cayman Islands</b>				
1,065,600	China Metal Recycling Holdings Limited <sup>a</sup>	1,127,922	0	0.00
		1,127,922	0	0.00
	<b>Equities Total</b>	<b>1,127,922</b>	<b>0</b>	<b>0.00</b>
	<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>1,127,922</b>	<b>0</b>	<b>0.00</b>
	<b>Portfolio of Investments</b>	<b>93,362,577</b>	<b>98,801,343</b>	<b>94.17</b>
	<b>Other Net Assets</b>		<b>6,111,500</b>	<b>5.83</b>
	<b>Net Assets</b>		<b>104,912,843</b>	<b>100.00</b>

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

\*\*\* The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 290)

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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



# China Total Return Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>					
<b>Supnationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>China</b>					
1,500,000		China (Govt of) 2.250% 21/Oct/2050	1,041,155	983,358	3.52
			1,041,155	983,358	3.52
<b>Hong Kong</b>					
10,000,000	CNY	Hong Kong (Govt of) 3.300% 7/Jun/2033***	1,431,697	1,412,838	5.06
			1,431,697	1,412,838	5.06
<b>Supnationals, Governments and Local Public Authorities, Debt Instruments Total</b>					
			<b>2,472,852</b>	<b>2,396,196</b>	<b>8.58</b>
<b>Bonds</b>					
<b>Bermuda</b>					
357,000		China Oil & Gas Group 4.700% 30/Jun/2026	357,000	300,773	1.08
			357,000	300,773	1.08
<b>Canada</b>					
500,000		CNOOC Nexen Finance 4.875% 30/Apr/2044	519,350	476,864	1.71
750,000		CNOOC Nexen Finance 2014 Ulc 4.250% 30/Apr/2024	804,098	739,855	2.66
			1,323,448	1,216,719	4.37
<b>Cayman Islands</b>					
400,000		Chindata Group Holdings Limited 10.500% 23/Feb/2026	397,222	389,308	1.39
700,000		Country Garden Holdings Company Limited 8.000% 27/Jan/2024	587,750	462,134	1.66
1,000,000		Greentown China Holdings Limited 5.650% 13/Jul/2025	933,275	892,390	3.21
600,000		Longfor Group Holdings Limited 3.850% 13/Jan/2032	453,360	419,888	1.50
274,000		Sands China Limited 2.800% 8/Mar/2027	273,400	237,781	0.85
200,000		Seazen Group Limited 6.000% 12/Aug/2024	159,300	141,625	0.51
300,000		Tencent Holdings Limited 3.840% 22/Apr/2051	220,872	219,300	0.79
800,000		Weibo Corp. 3.375% 8/Jul/2030	711,708	639,148	2.29
500,000		Wynn Macau Limited 5.125% 15/Dec/2029	411,150	414,725	1.49
500,000		Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	459,784	455,884	1.63
			4,607,821	4,272,183	15.32

# China Total Return Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>China</b>					
600,000		ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	570,732	528,358	1.89
			570,732	528,358	1.89
<b>Hong Kong</b>					
600,000		AIA Group Limited – Perp FRN	530,250	532,637	1.91
400,000		Bank of East Asia Limited – Perp FRN	379,500	349,624	1.25
400,000		CITIC Limited 3.875% 28/Feb/2027	406,604	383,547	1.37
800,000		CNAC HK Finbridge Company Limited 4.875% 14/Mar/2025	813,775	781,615	2.80
500,000		Ibcbil Finance Company Limited 1.625% 2/Nov/2024	499,575	472,084	1.69
800,000		Westwood Group Holdings Limited 3.800% 20/Jan/2031	674,000	648,999	2.32
			3,303,704	3,168,506	11.34
<b>Indonesia</b>					
500,000		Freeport Indonesia PT 6.200% 14/Apr/2052	472,140	453,978	1.63
200,000		Pertamina Persero PT 6.000% 3/May/2042	193,500	200,996	0.72
200,000		Perusahaan Listrik Negara 6.250% 25/Jan/2049	201,000	196,639	0.70
			866,640	851,613	3.05
<b>Jersey – Channel Islands</b>					
323,000		West China Cement Limited 4.950% 8/Jul/2026	323,000	244,558	0.88
			323,000	244,558	0.88
<b>Malaysia</b>					
400,000		Petronas Capital Limited 4.500% 18/Mar/2045	370,616	368,315	1.32
			370,616	368,315	1.32
<b>Republic of Korea (South)</b>					
500,000		SK Hynix Inc. 6.500% 17/Jan/2033	505,624	506,088	1.81
			505,624	506,088	1.81
<b>United Kingdom</b>					
600,000		HSBC Holdings plc – Perp FRN	595,839	596,319	2.14
			595,839	596,319	2.14
<b>Virgin Islands (British)</b>					
1,000,000		Chalco Hong Kong Investment Company Limited 2.100% 28/Jul/2026	997,360	903,711	3.23
200,000		China Cinda 2020 I M 1.875% 20/Jan/2026	196,448	179,277	0.64
400,000		Coastal Emerald Limited – Perp FRN	405,400	389,138	1.39
400,000		Contemporary Ruiding Development Limited 1.875% 17/Sep/2025	369,964	367,094	1.31
375,000		Elect Global Investments Limited Perp FRN	373,161	337,351	1.21
800,000		Enn Clean Energy International Investment Limited 3.375% 12/May/2026	797,264	735,359	2.63
200,000		Fortune Star BVI Limited 5.000% 18/May/2026	162,000	147,289	0.53

# China Total Return Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Virgin Islands (British) (continued)</b>					
1,000,000		Huarong Finance 2019 Company Limited FRN 24/Feb/2025	950,000	939,355	3.37
500,000		NVVD Finance BVI Limited – Perp FRN	454,400	433,477	1.55
500,000		RKPF Overseas 2019 A Limited 5.900% 5/Mar/2025	500,000	329,116	1.18
347,000		SF Holding Investment Limited 2.875% 20/Feb/2030	343,304	300,717	1.08
328,000		Shandong Iron And Steel Xinheng International Company Limited 4.800% 28/Jul/2024	328,000	319,536	1.14
800,000		Sinopec Group Overseas Development 4.100% 28/Apr/2045	730,139	695,754	2.49
200,000		Sunny Express Enterprises Corp. 3.000% 23/Oct/2029	204,877	177,831	0.64
400,000		Wanda Properties Global Company Limited 11.000% 13/Feb/2026	386,400	179,675	0.64
400,000		Yieldking Investment Limited 2.800% 18/Aug/2026	402,742	367,225	1.32
			7,601,459	6,801,905	24.35
		<b>Bonds Total</b>	<b>20,425,883</b>	<b>18,855,337</b>	<b>67.55</b>
		<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>22,898,735</b>	<b>21,251,533</b>	<b>76.13</b>
		<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
		<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
<b>China</b>					
10,000,000	CNY	China (Govt of) 2.880% 25/Feb/2033***	1,462,565	1,403,750	5.03
10,000,000	CNY	China (Govt of) 3.120% 25/Oct/2052***	1,452,981	1,389,314	4.98
7,000,000	CNY	China Development Bank 3.480% 8/Jan/2029***	1,013,671	1,002,115	3.59
			3,929,217	3,795,179	13.60
<b>United States</b>					
700,000		United States Treasury Bill 0.000% 17/Aug/2023	693,555	695,507	2.49
			693,555	695,507	2.49
		<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>	<b>4,622,772</b>	<b>4,490,686</b>	<b>16.09</b>

# China Total Return Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

	Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bonds</b>						
<b>China</b>						
	7,000,000	CNY	Export-Import Bank of China 2.870% 6/Feb/2028***	979,894	972,669	3.48
				979,894	972,669	3.48
			<b>Bonds Total</b>	<b>979,894</b>	<b>972,669</b>	<b>3.48</b>
			<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>5,602,666</b>	<b>5,463,355</b>	<b>19.57</b>
			<b>Portfolio of Investments</b>	<b>28,501,401</b>	<b>26,714,888</b>	<b>95.70</b>
			<b>Other Net Assets</b>		<b>1,201,470</b>	<b>4.30</b>
			<b>Net Assets</b>		<b>27,916,358</b>	<b>100.00</b>

\*\* if different from USD

\*\*\* The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 290)

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

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

# China Value Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Cayman Islands</b>				
134,000	Alchip Technologies Limited	4,271,930	7,722,938	1.59
488,500	ASMPT Limited	5,174,320	4,809,412	0.99
513,400	Baidu Inc. – A	8,881,266	8,700,525	1.80
183,500	Beauty Farm Medical and Health Industry Inc.	454,125	554,978	0.11
3,039,000	Chaoju Eye Care Holdings Limited	1,658,233	1,803,329	0.37
3,425,000	China Education Group Holdings Limited	4,716,211	2,666,134	0.55
3,248,800	Chow Tai Fook Jewellery Group	6,521,473	5,837,369	1.21
178,191	Hesai Group	3,808,044	1,871,006	0.39
155,061	Kanzhun Limited	5,008,470	2,344,522	0.48
1,013,600	Kingsoft Corp. Limited	4,191,947	3,990,371	0.82
1,184,000	Longfor Properties Company Limited	6,474,900	2,876,803	0.59
509,760	Meituan Dianping – B	7,277,796	7,955,798	1.64
1,133,200	Microport Scientific Corp.	2,462,171	2,047,676	0.42
2,832,000	Mintih Group Limited	11,722,365	7,770,039	1.60
94,179	PDD Holdings Inc.	4,456,973	6,557,684	1.35
484,200	Sunny Optical Technology Group Company Limited	7,567,520	4,828,867	1.00
966,300	Tencent Holdings Limited	23,185,683	40,890,086	8.44
2,249,000	Vinda International Holdings	6,141,657	5,596,488	1.16
315,500	Wuxi Biologics Cayman Inc.	937,026	1,511,823	0.31
1,003,800	XD Inc.	3,515,836	2,523,509	0.52
		118,427,946	122,859,357	25.34
<b>China</b>				
72,121	Advanced Micro-Fabrication Equipment Inc.***	1,837,143	1,552,056	0.32
12,406,000	Agricultural Bank of China – H	4,973,853	4,876,115	1.01
5,900,000	Air China Limited – H	4,389,160	4,201,242	0.87
2,152,912	Alibaba Group Holding Limited	30,339,336	22,308,677	4.61
243,500	Chengdu Kanghua Biological Products Company Limited***	3,390,548	2,206,930	0.46
1,592,000	China International Capital Corporation	4,189,257	2,791,395	0.58
1,216,000	China Jushi Company Limited – A***	2,499,025	2,368,465	0.49
734,000	China Merchants Bank Company Limited – H	3,054,190	3,334,553	0.69
4,770,000	China National Building Material Company Limited – H	5,626,822	2,933,979	0.61
3,960,000	China Oilfield Services Limited	4,364,016	4,088,229	0.85
13,299,000	CMOC Group Limited	7,678,682	6,958,159	1.44
1,299,000	Country Garden Services Holdings	6,353,108	1,677,572	0.35
5,059,800	Focus Media Information Technology Company Limited – A***	4,869,058	4,739,696	0.98
1,382,000	Fuyao Glass Industry Group – H	6,613,966	5,714,057	1.18
192,091	Gigadevice Semiconductor Beijing Inc. – A***	2,968,773	2,807,411	0.58
613,400	Hangzhou Tigermed Consulting Company Limited	7,379,498	3,495,077	0.72
84,637	Hithink RoyalFlush Information Network Company Limited – A***	1,354,944	2,040,623	0.42

# China Value Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>China (continued)</b>				
893,208	Hongfa Technology Company Limited***	3,963,323	3,913,200	0.80
7,330,000	Huadian Power International Company	3,987,376	3,825,769	0.79
13,282,000	Huaneng Power International Inc.	6,858,214	8,305,219	1.71
951,648	Jonjee High-Tech Industrial and Commercial Group – A***	5,755,448	4,815,886	0.99
19,387	Kweichow Moutai Company Limited – A***	6,707,152	4,509,457	0.93
318,690	Montage Technology Company Limited***	3,364,176	2,517,107	0.52
472,969	Perfect World Company Limited***	928,637	1,098,835	0.23
1,408,000	Ping An Insurance Group Company of China Limited	10,737,202	8,956,933	1.85
17,416,000	Postal Savings Bank of China Company Limited – H	12,321,021	10,712,405	2.21
820,634	Shenzhen Envicool Technology Company Limited***	3,547,769	3,379,647	0.70
1,414,076	Sichuan Kelun Pharmaceutical Company***	5,661,258	5,773,069	1.19
3,094,500	Sinotruk Hong Kong Limited	4,697,544	6,010,307	1.24
219,771	Suzhou UIGreen Micro&Nano Technologies Company Limited***	3,122,661	2,125,180	0.44
394,000	Tsingtao Brewery Company Limited	3,776,006	3,579,874	0.74
266,936	Will Semiconductor Limited***	3,673,394	3,599,818	0.74
141,500	Wuliangye Yibin Company Limited – A***	3,450,644	3,183,686	0.66
3,263,988	XCMG Construction Machinery Company Limited – A***	2,494,112	3,039,536	0.63
592,100	Xianhe Company Limited***	2,157,173	1,698,131	0.35
829,800	Yantai Jereh Oilfield Services Group Company Limited – A***	5,860,330	2,868,375	0.59
1,129,400	Zhuzhou CSR Times Electric Company Limited – H	4,880,490	4,208,450	0.87
1,869,000	ZTE Corp. – H	5,116,068	7,489,115	1.55
		204,941,377	173,704,235	35.89
<b>Hong Kong</b>				
1,924,600	AIA Group Limited	16,323,432	19,427,123	4.01
978,000	Galaxy Entertainment Group Limited	8,140,205	6,202,785	1.28
4,654,000	Geely Automobile Holdings Limited	10,562,900	5,677,744	1.17
191,062	Hong Kong Exchanges and Clearing Limited	5,393,154	7,197,508	1.50
4,662,000	Kunlun Energy Company Limited	3,963,863	3,664,751	0.76
3,494,000	Lenovo Group Limited	3,277,881	3,642,810	0.75
1,171,080	Link Real Estate Investment Trust	8,964,618	6,500,808	1.34
305,000	Techtronic Industries Company	3,112,716	3,314,179	0.68
		59,738,769	55,627,708	11.49
<b>Taiwan</b>				
476,000	Accton Technology Corp.	5,062,007	5,333,909	1.10
547,000	Anpec Electronics Corp.	2,796,538	2,801,311	0.58
43,000	Aspeed Technology Inc.	2,723,271	3,934,835	0.81
609,000	Delta Electronics Inc.	6,610,647	6,736,274	1.39
451,000	E Ink Holdings Inc.	1,646,440	3,258,159	0.67
3,527,487	Fubon Financial Holding Company Limited	6,926,202	6,886,242	1.42
345,000	Gigabyte Technology Company Limited	1,202,741	2,697,313	0.56
529,000	Jentech Precision Industrial Company Limited	8,050,684	10,955,410	2.26
492,954	Lotes Company Limited	7,811,626	13,611,881	2.81
41,000	MediaTek Inc.	799,844	905,702	0.19

# China Value Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Taiwan (continued)</b>				
1,365,000	Nanya Technology Corp.	2,514,165	3,102,981	0.64
202,000	Phison Electronics Corp.	2,720,300	2,668,913	0.55
1,045,000	Taiwan SE	3,021,983	3,257,983	0.67
2,556,000	Taiwan Semiconductor Manufacturing Company Limited	16,425,912	47,271,197	9.77
1,865,000	Teco Electric & Machinery Company Limited	2,911,231	3,191,680	0.66
588,000	Unimicron Technology Corp.	4,043,380	3,322,793	0.69
2,925,000	United Microelectronics Corp.	4,616,813	4,554,921	0.94
104,000	Wiwynn Corp.	3,998,537	4,741,709	0.98
		83,882,321	129,233,213	26.69
	<b>Equities Total</b>	<b>466,990,413</b>	<b>481,424,513</b>	<b>99.41</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>466,990,413</b>	<b>481,424,513</b>	<b>99.41</b>
	<b>Other transferable securities and money market instruments <sup>(2)</sup></b>			
	<b>Equities</b>			
<b>Bermuda</b>				
7,146,000	Euro-Asia Agricultural Holdings Company Limited <sup>a</sup>	1,191,427	0	0.00
		1,191,427	0	0.00
<b>Cayman Islands</b>				
16,916,500	Real Gold Mining Limited <sup>a</sup>	27,921,022	0	0.00
		27,921,022	0	0.00
<b>Hong Kong</b>				
8,304,000	Peace Mark Holdings Limited <sup>a</sup>	661,314	0	0.00
		661,314	0	0.00
	<b>Equities Total</b>	<b>29,773,763</b>	<b>0</b>	<b>0.00</b>
	<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>29,773,763</b>	<b>0</b>	<b>0.00</b>
	<b>Portfolio of Investments</b>	<b>496,764,176</b>	<b>481,424,513</b>	<b>99.41</b>
	<b>Other Net Assets</b>		<b>2,843,395</b>	<b>0.59</b>
	<b>Net Assets</b>		<b>484,267,908</b>	<b>100.00</b>

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

\*\*\* The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 290)

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Dragon Growth Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Cayman Islands</b>				
646,400	Anta Sports Products Limited	7,853,904	6,603,196	1.70
819,800	ASMP T Limited	6,250,168	8,071,149	2.08
372,950	Baidu Inc. – A	6,455,865	6,320,337	1.63
193,900	Beigene Limited	2,855,129	2,657,502	0.69
1,100,000	China Resources Land Limited	4,757,571	4,660,390	1.20
5,152,000	CIMC Enric Holdings Limited	5,802,455	4,602,199	1.19
1,593,000	Cowell E Holdings Inc.	3,095,933	2,943,581	0.76
481,400	Enn Energy Holdings Limited	8,326,306	5,995,804	1.54
1,329,700	H World Group Limited	5,989,621	5,132,992	1.32
468,356	Kanzhun Limited	10,182,593	7,081,543	1.83
271,459	KE Holdings Inc.	3,914,055	4,077,314	1.05
1,511,800	Kingsoft Corp. Limited	6,110,868	5,951,700	1.53
964,610	Meituan Dianping – B	18,993,328	15,054,618	3.88
2,568,500	Microport Scientific Corp.	6,670,329	4,641,243	1.20
2,538,000	Mint Group Limited	7,495,388	6,963,404	1.79
326,500	NetEase Inc.	5,176,635	6,358,127	1.64
75,923	PDD Holdings Inc.	3,504,005	5,286,518	1.36
781,300	Shenzhen International Group Holdings Limited	13,113,895	7,452,818	1.92
10,237,000	Sino Biopharmaceutical	5,392,591	4,454,701	1.15
542,100	Sunny Optical Technology Group Company Limited	10,012,481	5,406,297	1.39
873,500	Tencent Holdings Limited	29,146,304	36,963,148	9.54
2,968,000	Tingyi Cayman Islands Holding Corp.	5,303,121	4,613,204	1.19
220,200	Trip.com Group Limited	7,591,805	7,660,104	1.97
1,076,000	Wuxi Biologics Cayman Inc.	5,646,659	5,156,010	1.33
1,011,400	XD Inc.	3,398,216	2,542,616	0.66
1,183,000	Zhongsheng Group Holdings Limited	3,938,215	4,521,402	1.17
		196,977,440	181,171,917	46.71



# Dragon Growth Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>China</b>				
2,479,400	Alibaba Group Holding Limited	40,198,140	25,691,777	6.62
5,774,000	Aluminum Corp. of China Limited	3,240,763	2,483,123	0.64
193,000	BYD Company Limited	3,474,663	6,157,279	1.59
2,150,429	China Jushi Company Limited – A***	4,885,407	4,188,499	1.08
1,715,000	China Longyuan Power Group Corp.	1,948,483	1,766,156	0.46
2,266,500	China Merchants Bank Company Limited – H	9,512,586	10,296,681	2.65
252,000	China Tourism Group Duty Free Corp. Limited	5,133,168	3,408,772	0.88
200,874	Contemporary Amperex Technology Company Limited – A***	6,950,753	6,321,656	1.63
622,503	Glodon Company Limited – A***	2,887,058	2,782,026	0.72
1,233,397	Hongfa Technology Company Limited***	8,129,694	5,403,590	1.39
799,993	Montage Technology Company Limited***	6,489,541	6,318,579	1.63
1,387,390	NARI Technology Company Limited***	5,128,534	4,408,396	1.14
11,274,000	Petrochina Company Limited	6,120,643	7,797,741	2.01
1,332,000	Ping An Insurance Group Company of China Limited	12,924,510	8,473,463	2.18
17,239,000	Postal Savings Bank of China Company Limited – H	11,975,977	10,603,534	2.73
1,203,700	Sichuan Kelun Pharmaceutical Company***	4,938,355	4,914,194	1.27
281,884	Suzhou UIGreen Micro&Nano Technologies Company Limited***	3,559,048	2,725,811	0.70
3,997,016	Weichai Power Company Limited***	7,017,691	6,850,527	1.76
217,000	Wuliangye Yibin Company Limited – A***	5,218,538	4,882,401	1.26
1,238,520	Zhejiang Sanhua Intelligent Controls***	3,696,566	5,155,158	1.33
881,700	Zhejiang Shuanghuan Driveline Company Limited***	3,567,276	4,402,481	1.14
4,896,000	Zijin Mining Group Company Limited – H	7,809,170	7,185,066	1.85
1,696,400	ZTE Corp. – H	5,291,301	6,797,503	1.75
		170,097,865	149,014,413	38.41
<b>Hong Kong</b>				
2,223,400	AIA Group Limited	17,610,139	22,443,243	5.79
1,546,000	Boc Hong Kong Holdings Limited	5,729,134	4,725,051	1.22
277,500	Hong Kong Exchanges and Clearing Limited	8,632,976	10,453,720	2.70
893,160	Link Real Estate Investment Trust	7,272,358	4,958,040	1.28
552,500	Techtronic Industries Company	6,302,417	6,003,554	1.54
		45,547,024	48,583,608	12.53
	<b>Equities Total</b>	<b>412,622,329</b>	<b>378,769,938</b>	<b>97.65</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>412,622,329</b>	<b>378,769,938</b>	<b>97.65</b>

# Dragon Growth Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Other transferable securities and money market instruments <sup>(2)</sup></b>				
<b>Equities</b>				
<b>Bermuda</b>				
2,764,000	China Animal Healthcare Limited <sup>a</sup>	1,811,365	35	0.00
		1,811,365	35	0.00
	<b>Equities Total</b>	<b>1,811,365</b>	<b>35</b>	<b>0.00</b>
	<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>1,811,365</b>	<b>35</b>	<b>0.00</b>
	<b>Portfolio of Investments</b>	<b>414,433,694</b>	<b>378,769,973</b>	<b>97.65</b>
	<b>Other Net Assets</b>		<b>9,108,509</b>	<b>2.35</b>
	<b>Net Assets</b>		<b>387,878,482</b>	<b>100.00</b>

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

\*\*\* The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 290)

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Dynamic Leaders Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

	Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>					
<b>Equities</b>					
<b>Belgium</b>	1,634	Anheuser-Busch InBev SA/NV	104,236	92,357	1.28
			104,236	92,357	1.28
<b>Canada</b>	2,386	Brookfield Asset Management Limited	77,855	78,478	1.09
	1,183	Canadian Pacific Kansas City Limited	89,002	94,978	1.32
	64	Constellation Software Inc.	86,675	131,336	1.82
	622	Thomson Reuters Corp.	55,085	84,119	1.17
	839	Waste Connections Inc.	94,552	118,341	1.64
			403,169	507,252	7.04
<b>Denmark</b>	823	Novo-Nordisk A/S	101,511	132,543	1.84
			101,511	132,543	1.84
<b>France</b>	530	Air Liquide SA	78,317	95,530	1.33
	468	EssilorLuxottica SA	83,729	88,208	1.22
	511	Schneider Electric SE	75,486	93,054	1.29
			237,532	276,792	3.84
<b>Germany</b>	466	Deutsche Boerse AG	84,448	86,127	1.20
			84,448	86,127	1.20
<b>Hong Kong</b>	1,442	Hong Kong Exchanges and Clearing Limited	60,687	54,322	0.75
			60,687	54,322	0.75
<b>India</b>	3,977	ICICI Bank Limited – ADR	76,703	91,690	1.27
			76,703	91,690	1.27
<b>Japan</b>	1,885	ZOZO Inc.	57,817	38,775	0.54
			57,817	38,775	0.54
<b>Netherlands</b>	364	Ferrari NV	77,316	118,650	1.65
			77,316	118,650	1.65
<b>Republic of Korea (South)</b>	2,210	Samsung Electronics Company Limited	138,650	121,096	1.68
			138,650	121,096	1.68

# Dynamic Leaders Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Switzerland</b>				
474	Compagnie Financiere Richemont SA – Reg	45,595	80,335	1.12
		45,595	80,335	1.12
<b>Taiwan</b>				
880	Taiwan Semiconductor Manufacturing Company Limited – ADR	89,927	89,188	1.24
		89,927	89,188	1.24
<b>United Kingdom</b>				
1,078	Astrazeneca plc	137,056	154,610	2.15
3,266	BP plc – ADR	95,934	115,420	1.60
1,992	Diageo plc	89,042	85,583	1.19
		322,032	355,613	4.94
<b>United States</b>				
863	Abbott Laboratories	97,926	93,420	1.30
256	Adobe Systems Inc.	109,404	124,941	1.74
1,349	Alphabet Inc. – A	123,791	162,501	2.26
1,750	Amazon.com Inc.	257,773	227,763	3.16
481	American Express Company	76,970	83,920	1.17
652	Analog Devices Inc.	108,051	126,155	1.75
1,040	Apple Inc.	130,369	200,190	2.78
192	Broadcom Inc.	88,191	167,518	2.34
342	Cadence Design Systems Inc.	56,646	79,895	1.11
926	Charles Schwab Corp.	69,587	53,189	0.74
802	Cheniere Energy Inc.	69,893	122,281	1.70
2,645	Comcast Corp.	129,657	110,191	1.53
334	Danaher Corp.	102,886	80,481	1.12
317	Deere & Company	107,302	128,829	1.79
483	Dollar General Corp.	96,456	81,130	1.13
1,840	Ebay Inc.	89,586	82,984	1.15
323	Eli Lilly & Company	57,543	150,747	2.09
1,727	Freeport-McMoRan Copper & Gold	76,285	68,579	0.95
1,459	Gilead Sciences Inc.	102,378	111,657	1.55
1,101	JPMorgan Chase & Company	145,573	159,039	2.22
1,269	KKR & Company Inc. – A	70,670	71,546	0.99
645	Lennar Corp.	56,124	80,219	1.11
214	Lockheed Martin Corp.	100,309	98,194	1.36
495	Lowe's Companies Inc.	87,713	111,360	1.55
518	Meta Platforms Inc.	119,552	148,666	2.07
902	Microsoft Corp.	202,000	307,410	4.28
1,451	Morgan Stanley	97,142	124,859	1.73
484	Nike Inc.	64,935	53,705	0.75
331	Nvidia Corp.	49,208	139,159	1.93
1,103	Oracle Corp.	74,498	132,899	1.85
731	Paypal Holdings Inc.	129,978	48,590	0.68

# Dynamic Leaders Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
225	Roper Industries Inc.	96,655	107,577	1.49
282	S&P Global Inc.	102,927	113,251	1.57
210	Thermo Fisher Scientific Inc.	109,889	109,126	1.52
212	Ulta Salon, Cosmetics & Fragrance	102,204	99,536	1.38
288	United Health Group Inc.	126,560	137,232	1.91
276	United Rentals Inc.	86,573	122,751	1.71
692	Visa Inc. – A	149,549	163,693	2.27
1,040	Walmart Inc.	152,462	162,407	2.25
		4,075,215	4,747,590	65.98
	<b>Equities Total</b>	<b>5,874,838</b>	<b>6,792,330</b>	<b>94.37</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>5,874,838</b>	<b>6,792,330</b>	<b>94.37</b>
	<b>Other transferable securities and money market instruments <sup>(2)</sup></b>			
	<b>Equities</b>			
<b>Canada</b>				
54	Thomson Reuters Corp.	7,212	7,303	0.10
		7,212	7,303	0.10
	<b>Equities Total</b>	<b>7,212</b>	<b>7,303</b>	<b>0.10</b>
	<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>7,212</b>	<b>7,303</b>	<b>0.10</b>
	<b>Portfolio of Investments</b>	<b>5,882,050</b>	<b>6,799,633</b>	<b>94.47</b>
	<b>Other Net Assets</b>		<b>398,039</b>	<b>5.53</b>
	<b>Net Assets</b>		<b>7,197,672</b>	<b>100.00</b>

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Emerging Eastern Europe Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Austria</b>				
78,039	Erste Group Bank AG	2,814,103	2,707,395	3.01
		2,814,103	2,707,395	3.01
<b>Cyprus</b>				
248,877	Noventiq Holdings plc	1,161,818	311,096	0.35
		1,161,818	311,096	0.35
<b>Czech Republic</b>				
60,055	Colt CZ Group SE	1,495,733	1,529,843	1.70
71,299	Komerčni Banka AS	2,650,486	2,167,889	2.41
		4,146,219	3,697,732	4.11
<b>Greece</b>				
4,530,906	Alpha Bank AE	6,809,266	7,466,153	8.29
1,563,780	Eurobank Ergasias SA	1,937,986	2,584,866	2.87
95,868	Greek Organisation of Football Prognostics SA	1,261,240	1,678,670	1.86
348,031	National Bank of Greece SA	1,504,241	2,268,138	2.52
2,489,510	Piraeus Financial Holdings SA	3,599,514	8,196,412	9.10
		15,112,247	22,194,239	24.64
<b>Hungary</b>				
258,822	MOL Hungarian Oil & Gas plc	1,519,121	2,271,990	2.53
101,148	OTP Bank plc	2,723,518	3,581,234	3.98
96,405	Richter Gedeon Nyrt	1,840,553	2,391,855	2.66
		6,083,192	8,245,079	9.17
<b>Jersey – Channel Islands</b>				
25,021	Wizz Air Holdings plc	807,572	874,735	0.97
884,356	Yellow Cake plc	4,236,224	4,598,247	5.11
		5,043,796	5,472,982	6.08
<b>Kazakhstan</b>				
80,448	Halyk Savings Bank Kazakhstan – GDR	794,248	1,120,641	1.24
45,719	Kaspi.KZ JSC	3,285,445	3,671,236	4.07
155,881	Nac Kazatomprom Jsc	5,842,157	4,181,508	4.64
		9,921,850	8,973,385	9.95
<b>Luxembourg</b>				
453,331	Inpost SA	2,642,191	4,911,762	5.46
		2,642,191	4,911,762	5.46
<b>Marshall Islands</b>				
101,410	Costamare Inc.	967,453	995,339	1.11
29,879	Danaos Corp.	1,743,005	2,011,454	2.23
		2,710,458	3,006,793	3.34

# Emerging Eastern Europe Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Netherlands</b>				
129,781	CTP NV	2,399,670	1,687,895	1.87
		2,399,670	1,687,895	1.87
<b>Poland</b>				
46,488	Bank Handlowy w Warszawie	884,741	986,749	1.10
157,947	Bank Pekao SA	3,985,816	4,303,235	4.78
23,621	Dino Polska SA	823,487	2,745,966	3.05
148,902	Grupa Pracuj SA	2,473,229	2,035,719	2.26
28,063	LiveChat Software SA	610,599	883,841	0.98
586	LPP SA	1,319,734	2,003,960	2.23
23,559	Mo-BRUK SA	1,496,073	1,600,310	1.78
340,678	Powszechna Kasa Oszczednosci Bank Polski SA	3,142,689	3,027,644	3.36
29,052	Wirtualna Polska Holding SA	795,083	810,073	0.90
		15,531,451	18,397,497	20.44
<b>Romania</b>				
4,644,189	Fondul Proprietatea SA	1,515,700	1,991,444	2.21
15,701,757	OMV Petrom	1,460,225	1,732,469	1.92
		2,975,925	3,723,913	4.13
<b>Slovenia</b>				
107,698	Nova Ljubljanska Banka dd	1,811,330	1,728,811	1.92
		1,811,330	1,728,811	1.92
<b>Turkey</b>				
–	Enka Insaat ve Sanayi AS*	0	0	0.00
–	Is Gayrimenkul Yatirim Ortakligi AS*	0	0	0.00
–	Kardemir Karabuk Demir*	0	0	0.00
1	Turkiye Sinai Kalkinma Bankasi AS*	0	0	0.00
–	Turkiye Sise ve Cam Fabrikalari AS*	0	0	0.00
–	Yatas Yatak ve Yorgan Sanayi Ve Ticaret AS*	1	1	0.00
		1	1	0.00
<b>United Kingdom</b>				
1,037,312	Wag Payment Solutions plc	1,831,264	1,170,161	1.30
		1,831,264	1,170,161	1.30
<b>United States</b>				
3,184	Epam Systems Inc.	1,063,357	712,293	0.79
95,892	Grid Dynamics Holdings Inc.	1,652,064	899,946	1.00
		2,715,421	1,612,239	1.79
	<b>Equities Total</b>	<b>76,900,936</b>	<b>87,840,980</b>	<b>97.56</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>76,900,936</b>	<b>87,840,980</b>	<b>97.56</b>

# Emerging Eastern Europe Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>				
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>				
<b>United States</b>				
329,000	United States Treasury Bill 0.000% 6/Jul/2023	328,570	328,865	0.37
		328,570	328,865	0.37
	<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>	<b>328,570</b>	<b>328,865</b>	<b>0.37</b>
	<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>328,570</b>	<b>328,865</b>	<b>0.37</b>
<b>Other transferable securities and money market instruments <sup>(2)</sup></b>				
<b>Equities</b>				
<b>Cyprus</b>				
54,818	Cian plc <sup>a</sup>	719,258	0	0.00
		719,258	0	0.00
<b>Russian Federation</b>				
958,384	Detsky Mir PJSC <sup>a</sup>	1,412,381	0	0.00
302,616	Gazpromneft JSC <sup>a</sup>	2,047,833	0	0.00
40,977	Magnit OJSC <sup>a</sup>	2,810,778	0	0.00
1,088,684	Novolipetsk Steel PJSC <sup>a</sup>	3,195,454	0	0.00
2,791,027	Sberbank <sup>a</sup>	9,566,987	0	0.00
616,938	Tatneft PJSC <sup>a</sup>	5,217,356	0	0.00
1,715,065	United Company Rusal International PJSC <sup>a</sup>	1,682,147	0	0.00
		25,932,936	0	0.00
	<b>Equities Total</b>	<b>26,652,194</b>	<b>0</b>	<b>0.00</b>
	<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>26,652,194</b>	<b>0</b>	<b>0.00</b>
	<b>Portfolio of Investments</b>	<b>103,881,700</b>	<b>88,169,845</b>	<b>97.93</b>
	<b>Other Net Assets</b>		<b>1,863,995</b>	<b>2.07</b>
	<b>Net Assets</b>		<b>90,033,840</b>	<b>100.00</b>

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

\* Fractional shares

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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



# European Growth Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Austria</b>				
16,544	Bawag Group AG	485,621	737,095	0.80
		485,621	737,095	0.80
<b>Denmark</b>				
20,560	Novo-Nordisk A/S	3,265,526	3,311,164	3.60
3,576	Rockwool International AS – B	1,107,810	917,723	1.00
		4,373,336	4,228,887	4.60
<b>Finland</b>				
15,847	Elisa Oyj	869,371	852,094	0.93
20,044	Sampo Oyj – A	866,376	902,225	0.98
38,917	Valmet Corp.	1,034,027	1,083,683	1.18
		2,769,774	2,838,002	3.09
<b>France</b>				
7,159	EssilorLuxottica SA	986,897	1,349,322	1.46
3,588	LVMH Moët Hennessy Louis Vuitton SE	2,200,951	3,373,089	3.67
4,056	Remy Cointreau	655,779	646,656	0.70
2,922	Sartorius Stedim Biotech	852,868	730,380	0.79
3,730	Teleperformance	835,528	627,674	0.68
34,519	TotalEnergies SE	2,109,963	1,984,252	2.15
17,880	Verallia SA	561,930	665,801	0.72
		8,203,916	9,377,174	10.17
<b>Germany</b>				
33,238	Daimler Truck Holding AG	867,874	1,196,676	1.30
103,138	Deutsche Telekom AG – Reg	1,931,185	2,252,084	2.44
25,666	Evotec AG	673,312	576,801	0.63
4,761	Hannover Rueckversicherung AG – Reg	984,339	1,010,169	1.10
23,614	Infineon Technologies AG	616,216	973,182	1.06
4,826	Merck KGaA	839,919	796,823	0.87
11,521	Puma AG Rudolf Dassler Sport	702,710	692,203	0.75
17,732	SAP SE	2,065,141	2,412,673	2.62
12,472	Scout24 AG	641,782	793,740	0.86
13,821	Siemens AG – Reg	1,754,704	2,305,233	2.50
9,510	Symrise AG	1,138,877	994,875	1.08
6,824	Volkswagen AG Pfd	879,448	918,212	1.00
		13,095,507	14,922,671	16.21
<b>Ireland</b>				
37,079	Experian plc	1,273,466	1,423,933	1.55
		1,273,466	1,423,933	1.55

# European Growth Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Italy</b>				
20,205	De'Longhi SpA	448,970	444,807	0.48
237,887	Enel SpA	1,414,918	1,603,836	1.74
344,344	Intesa Sanpaolo SpA	919,141	908,473	0.99
121,200	Prada SpA	714,482	811,995	0.88
25,138	Prysmian SpA	554,381	1,046,421	1.14
		4,051,892	4,815,532	5.23
<b>Luxembourg</b>				
13,744	Eurofins Scientific SE	958,267	868,389	0.94
		958,267	868,389	0.94
<b>Netherlands</b>				
477	Adyen NV	707,795	823,830	0.90
13,597	Airbus SE	1,547,940	1,965,568	2.14
19,793	Akzo Nobel NV	1,878,195	1,618,021	1.76
5,253	ASML Holding NV	1,762,837	3,808,887	4.14
15,563	ASR Nederland NV	705,507	700,865	0.76
70,136	Davide Campari-Milano NV	673,118	971,908	1.06
5,013	Ferrari NV	943,138	1,634,047	1.77
15,260	Heineken NV	1,400,118	1,573,741	1.71
81,458	ING Groep NV	985,138	1,102,117	1.20
		10,603,786	14,198,984	15.44
<b>Norway</b>				
38,810	DNB Bank ASA	738,290	729,341	0.79
12,791	Equinor ASA	469,210	373,712	0.41
88,154	Storebrand ASA	690,159	689,677	0.75
		1,897,659	1,792,730	1.95
<b>Portugal</b>				
60,483	Jeronimo Martins SGPS SA	1,131,719	1,672,322	1.82
		1,131,719	1,672,322	1.82
<b>Spain</b>				
22,232	Amadeus IT Holding SA – A	1,268,526	1,693,587	1.84
27,140	Cellnex Telecom SAU	903,109	1,098,343	1.19
33,178	Fluidra SA	929,436	643,451	0.70
141,247	Iberdrola SA	1,565,423	1,853,986	2.02
		4,666,494	5,289,367	5.75
<b>Sweden</b>				
46,167	Assa Abloy AB	1,062,395	1,117,467	1.21
54,824	Essity AB	1,407,604	1,464,793	1.59
14,602	Sandvik AB	264,036	284,512	0.31
70,701	Svenska Cellulosa AB SCA	1,006,067	904,830	0.98
34,823	Swedbank AB	505,208	588,567	0.64
		4,245,310	4,360,169	4.73

# European Growth Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Switzerland</b>				
17,764	Alcon Inc.	1,047,164	1,471,464	1.60
424	Barry Callebaut AG – Reg	868,278	817,959	0.89
11,872	Julius Baer Group Limited	620,377	747,356	0.81
2,618	Lonza Group AG – Reg	1,574,092	1,556,925	1.69
937	Partners Group Holding AG – Reg	928,829	879,447	0.96
9,450	Roche Holding AG	2,863,587	2,894,837	3.15
2,935	Zurich Financial Services AG – Reg	1,122,850	1,400,286	1.52
		9,025,177	9,768,274	10.62
<b>United Kingdom</b>				
19,780	Astrazeneca plc	2,054,179	2,836,897	3.08
125,131	Bridgepoint Group plc	600,543	326,504	0.35
25,547	Greggs plc	731,034	832,760	0.90
292,275	HSBC Holdings plc	2,004,540	2,316,859	2.51
70,052	Informa plc	557,353	648,563	0.70
16,432	London Stock Exchange Group plc	1,668,031	1,748,439	1.90
41,348	Shell plc	1,100,171	1,228,856	1.34
54,893	Smith & Nephew plc	973,066	879,686	0.96
48,386	Unilever plc	2,446,868	2,521,075	2.74
		12,135,785	13,339,639	14.48
	<b>Equities Total</b>	<b>78,917,709</b>	<b>89,633,168</b>	<b>97.38</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>78,917,709</b>	<b>89,633,168</b>	<b>97.38</b>
	<b>Portfolio of Investments</b>	<b>78,917,709</b>	<b>89,633,168</b>	<b>97.38</b>
	<b>Other Net Assets</b>		<b>2,406,895</b>	<b>2.62</b>
	<b>Net Assets</b>		<b>92,040,063</b>	<b>100.00</b>

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

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

# Global Climate Action Fund\*

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Canada</b>				
4,420	Borex Inc. – A	124,129	120,592	1.00
5,155	Canadian Pacific Kansas City Limited	390,931	413,873	3.44
11,078	Telus Corp.	243,109	214,418	1.78
		758,169	748,883	6.22
<b>France</b>				
1,532	EssilorLuxottica SA	243,969	288,750	2.40
5,152	Publicis Groupe SA	386,656	416,098	3.45
2,425	Schneider Electric SE	295,535	441,597	3.67
		926,160	1,146,445	9.52
<b>Germany</b>				
2,038	Deutsche Boerse AG	334,528	376,665	3.13
		334,528	376,665	3.13
<b>Ireland</b>				
1,348	Accenture plc	375,901	419,066	3.48
6,653	Johnson Controls International plc	318,375	452,204	3.75
377	Trane Technologies plc	69,978	72,309	0.60
		764,254	943,579	7.83
<b>Japan</b>				
1,600	Sony Corp.	134,818	143,627	1.19
		134,818	143,627	1.19
<b>Jersey – Channel Islands</b>				
3,353	Aptiv plc	313,326	340,531	2.83
		313,326	340,531	2.83
<b>Netherlands</b>				
15,072	Koninklijke Ahold Delhaize NV	406,598	517,048	4.29
2,782	Wolters Kluwer NV	295,325	355,591	2.95
		701,923	872,639	7.24
<b>United Kingdom</b>				
8,160	Intertek Group plc	410,558	442,735	3.68
8,219	Relx plc	226,945	274,807	2.28
		637,503	717,542	5.96

# Global Climate Action Fund\*

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States</b>				
2,195	Advanced Drainage Systems	204,087	253,369	2.10
1,437	Advanced Micro Devices Inc.	121,794	163,028	1.35
1,414	Applied Materials Inc.	150,109	205,200	1.70
2,403	Brown & Brown Inc.	139,147	164,293	1.36
2,153	Cardinal Health Inc.	166,720	202,985	1.69
1,144	Church & Dwight Company Inc.	90,572	113,839	0.95
1,862	Danaher Corp.	452,612	448,668	3.72
958	Elevance Health Inc.	443,505	420,725	3.49
2,017	Lowe's Companies Inc.	384,548	453,764	3.77
1,558	Marsh & McLennan Companies Inc.	268,051	292,499	2.43
1,110	McKesson Corp.	383,171	470,096	3.90
2,523	Microsoft Corp.	644,394	859,863	7.14
5,115	Oracle Corp.	360,929	616,306	5.12
1,645	Qualcomm Inc.	229,747	195,837	1.63
949	S&P Global Inc.	328,290	381,118	3.16
4,606	Sysco Corp.	327,755	337,620	2.80
584	Thermo Fisher Scientific Inc.	329,615	303,476	2.52
440	United Health Group Inc.	214,750	209,660	1.74
1,870	Visa Inc. – A	393,746	442,349	3.68
		5,633,542	6,534,695	54.25
	<b>Equities Total</b>	<b>10,204,223</b>	<b>11,824,606</b>	<b>98.17</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>10,204,223</b>	<b>11,824,606</b>	<b>98.17</b>
	<b>Portfolio of Investments</b>	<b>10,204,223</b>	<b>11,824,606</b>	<b>98.17</b>
	<b>Other Net Assets</b>		<b>220,956</b>	<b>1.83</b>
	<b>Net Assets</b>		<b>12,045,562</b>	<b>100.00</b>

\* Refer to note 13

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

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

# Global Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>France</b>				
15,520	Air Liquide SA	2,375,660	2,797,410	1.24
36,330	Capgemini SE	6,215,444	6,881,171	3.04
187,521	Carrefour SA	3,571,918	3,577,383	1.58
91,163	Compagnie de Saint-Gobain	5,155,546	5,569,822	2.47
58,574	Compagnie Generale des Etablissements Michelin SCA	1,865,323	1,735,951	0.77
57,199	Sanofi	5,799,388	6,129,327	2.72
23,693	Thales SA	2,923,305	3,549,742	1.57
79,043	TotalEnergies SE	3,958,827	4,543,619	2.01
		31,865,411	34,784,425	15.40
<b>Ireland</b>				
16,790	Accenture plc	5,053,708	5,219,675	2.31
92,491	CRH plc	3,396,908	5,134,573	2.27
		8,450,616	10,354,248	4.58
<b>Japan</b>				
111,000	Fanuc Corp.	4,100,141	3,867,286	1.71
171,500	Mitsubishi Estate Company Limited	2,868,719	2,030,499	0.90
201,800	Sumitomo Mitsui Financial Group Inc.	7,445,551	8,605,458	3.82
59,600	Sumitomo Mitsui Trust Holdings Inc.	2,294,238	2,109,914	0.93
1,046,700	Tokyo Electric Power Company Inc.	3,748,105	3,819,952	1.69
		20,456,754	20,433,109	9.05
<b>Jersey – Channel Islands</b>				
225,839	Amcor plc	2,549,498	2,239,194	0.99
		2,549,498	2,239,194	0.99
<b>Netherlands</b>				
29,362	Heineken NV	2,672,341	3,028,058	1.34
483,203	ING Groep NV	6,199,535	6,537,679	2.89
65,140	Koninklijke Ahold Delhaize NV	1,613,623	2,234,639	0.99
125,314	Stellantis NV	2,081,209	2,199,339	0.97
		12,566,708	13,999,715	6.19
<b>Republic of Korea (South)</b>				
122,990	Samsung Electronics Company Limited Pfd	5,897,693	5,553,778	2.46
		5,897,693	5,553,778	2.46
<b>Spain</b>				
40,226	Amadeus IT Holding SA – A	2,533,628	3,064,333	1.36
		2,533,628	3,064,333	1.36
<b>Switzerland</b>				
14,832	Chubb Limited	2,137,210	2,815,855	1.25
7,353	Roche Holding AG	2,488,668	2,252,459	1.00
		4,625,878	5,068,314	2.25

# Global Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United Kingdom</b>				
28,898	Reckitt Benckiser Group plc	2,339,975	2,177,671	0.96
		2,339,975	2,177,671	0.96
<b>United States</b>				
67,940	Alphabet Inc. – A	5,551,708	8,184,052	3.62
40,790	Apple Inc.	5,227,351	7,851,667	3.47
16,000	Arthur J Gallagher & Company	1,491,824	3,481,280	1.54
2,110	Autozone Inc.	4,078,599	5,212,776	2.30
80,255	Bank of America Corp.	2,784,862	2,314,554	1.02
88,336	Cisco Systems Inc.	4,787,553	4,581,988	2.03
52,942	Conocophillips	5,402,063	5,455,673	2.41
39,916	Corteva Inc.	2,187,237	2,290,779	1.01
16,939	Darden Restaurants Inc.	2,533,855	2,822,715	1.25
26,052	Electronic Arts Inc.	3,027,397	3,408,644	1.51
9,778	Elevance Health Inc.	4,681,132	4,294,204	1.90
40,424	FMC Corp.	5,228,969	4,231,181	1.87
32,774	IntercontinentalExchange Inc.	4,156,190	3,716,572	1.64
13,512	Johnson & Johnson	1,967,912	2,223,535	0.98
18,248	Lowe's Companies Inc.	3,808,025	4,105,253	1.82
5,576	McKesson Corp.	2,221,851	2,361,492	1.04
39,851	Microsoft Corp.	8,447,911	13,581,620	6.01
52,897	Oracle Corp.	4,127,341	6,373,560	2.82
48,579	Otis Worldwide Corp.	3,593,681	4,338,105	1.92
69,930	Philip Morris International Inc.	6,582,396	6,809,783	3.01
26,247	T-Mobile USA Inc.	3,748,682	3,619,986	1.60
4,873	United Health Group Inc.	1,980,381	2,321,985	1.03
13,618	Vertex Pharmaceuticals Inc.	4,194,578	4,814,099	2.13
19,254	Visa Inc. – A	3,873,485	4,554,533	2.02
22,825	Walmart Inc.	2,966,087	3,564,352	1.58
23,417	Waste Management Inc.	2,936,366	4,005,946	1.77
79,868	Wells Fargo & Company	3,611,477	3,427,136	1.52
		105,198,913	123,947,470	54.82
	<b>Equities Total</b>	<b>196,485,074</b>	<b>221,622,257</b>	<b>98.06</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>196,485,074</b>	<b>221,622,257</b>	<b>98.06</b>
	<b>Portfolio of Investments</b>	<b>196,485,074</b>	<b>221,622,257</b>	<b>98.06</b>
	<b>Other Net Assets</b>		<b>4,395,852</b>	<b>1.94</b>
	<b>Net Assets</b>		<b>226,018,109</b>	<b>100.00</b>

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

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>					
<b>Supnationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>Argentina</b>					
1,023,000		Argentina (Govt of) 3.500% 9/Jul/2041	341,416	327,232	0.05
			341,416	327,232	0.05
<b>Colombia</b>					
1,100,000		Colombia (Govt of) 6.125% 18/Jan/2041	1,285,871	890,656	0.14
			1,285,871	890,656	0.14
<b>Egypt</b>					
1,730,000		Egypt (Govt of) 7.053% 15/Jan/2032	1,756,068	981,602	0.15
			1,756,068	981,602	0.15
<b>Mongolia</b>					
200,000		Mongolia (Govt of) 8.650% 19/Jan/2028	197,624	202,019	0.03
			197,624	202,019	0.03
<b>Oman</b>					
1,700,000		Oman (Govt of) 6.750% 17/Jan/2048	1,734,063	1,642,306	0.25
			1,734,063	1,642,306	0.25
<b>Pakistan</b>					
200,000		Pakistan (Govt of) 6.875% 5/Dec/2027	89,000	95,589	0.01
			89,000	95,589	0.01
<b>South Africa</b>					
12,600,000	ZAR	South Africa (Govt of) 8.000% 31/Jan/2030	807,276	589,611	0.09
			807,276	589,611	0.09
<b>Supnationals, Governments and Local Public Authorities, Debt Instruments Total</b>			<b>6,211,318</b>	<b>4,729,015</b>	<b>0.72</b>
<b>Bonds</b>					
<b>Bahrain</b>					
850,000		Oil and Gas Holding Company BSCC 7.500% 25/Oct/2027	949,044	863,813	0.13
			949,044	863,813	0.13
<b>Bermuda</b>					
700,000		China Oil & Gas Group 4.700% 30/Jun/2026	709,500	589,750	0.09
500,000		Hopson Development Holdings Limited 6.800% 28/Dec/2023	485,100	444,687	0.08
			1,194,600	1,034,437	0.17



# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Brazil</b>					
1,400,000		Globo Comunicacao e Participacoes SA 4.875% 22/Jan/2030	1,402,475	1,128,750	0.17
1,860,034		Mc Brazil Downstream Trading Sarl 7.250% 30/Jun/2031	1,689,124	1,253,197	0.19
			3,091,599	2,381,947	0.36
<b>Canada</b>					
2,570,000		Bank of Nova Scotia FRN 27/Oct/2082	2,594,200	2,673,869	0.40
800,000		Enbridge Inc. FRN 1/Mar/2078	853,576	734,160	0.11
1,815,000		Enbridge Inc. FRN 15/Jan/2083	1,807,479	1,820,293	0.28
2,620,000		Toronto-Dominion Bank FRN 31/Oct/2082	2,620,000	2,688,775	0.40
			7,875,255	7,917,097	1.19
<b>Cayman Islands</b>					
250,000		Agile Group Holdings Limited 5.500% 17/May/2026	53,625	54,973	0.01
850,000		Agile Group Holdings Limited 6.050% 13/Oct/2025	513,775	204,651	0.03
800,000		Central China Real Estate Limited 7.250% 16/Jul/2024	603,940	70,167	0.01
300,000		China Hongqiao Group Limited 6.250% 8/Jun/2024	302,815	294,750	0.04
200,000		China SCE Group Holdings 7.000% 2/May/2025	78,000	28,783	0.00
200,000		China SCE Group Holdings Limited 5.950% 29/Sep/2024	200,000	33,987	0.01
200,000		China SCE Group Holdings Limited 6.000% 4/Feb/2026	76,000	26,000	0.00
200,000		China SCE Group Holdings Limited 7.375% 9/Apr/2024	206,000	58,616	0.01
200,000		Chindata Group Holdings Limited 10.500% 23/Feb/2026	198,122	194,654	0.03
300,000		Cifi Holdings Group Company Limited 4.800% 17/May/2028	295,200	33,621	0.01
200,000		Cifi Holdings Group Company Limited 6.000% 16/Jul/2025	165,000	22,439	0.00
1,000,000		Country Garden Holdings Company Limited 3.125% 22/Oct/2025	758,117	340,397	0.05
400,000		Country Garden Holdings Company Limited 7.250% 8/Apr/2026	184,000	147,591	0.02
700,000		Health & Happiness 13.500% 26/Jun/2026	639,750	661,500	0.10
200,000		KWG Group Holdings Limited 5.950% 10/Aug/2025	193,560	19,763	0.00
275,000		KWG Group Holdings Limited 6.000% 14/Jan/2024	227,526	27,397	0.00
500,000		KWG Group Holdings Limited 7.875% 30/Aug/2024	319,500	51,156	0.01
800,000		Logan Group Company Limited 4.250% 12/Jul/2025*	398,000	80,544	0.01

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Cayman Islands (continued)</b>					
600,000		Meituan 2.125% 28/Oct/2025	513,375	547,455	0.08
300,000		MGM China Holdings Limited 5.250% 18/Jun/2025	270,750	288,137	0.04
700,000		Powerlong Real Estate Holdings Limited 4.900% 13/May/2026	674,550	73,616	0.01
200,000		Powerlong Real Estate Holdings Limited 6.950% 23/Jul/2023	24,300	23,950	0.00
300,000		Sands China Limited 5.125% 8/Aug/2025	280,500	292,864	0.04
200,000		Sunac China Holdings Limited 6.500% 9/Jul/2023*	198,360	30,094	0.00
200,000		Sunac China Holdings Limited 7.000% 9/Jul/2025*	207,160	30,750	0.00
300,000		Weibo Corp. 3.500% 5/Jul/2024	292,050	291,704	0.04
200,000		Wynn Macau Limited 4.875% 1/Oct/2024	178,500	194,588	0.03
			8,052,475	4,124,147	0.58
<b>Chile</b>					
1,322,181		Inversiones Latin America Power Limiteda 5.125% 15/Jun/2033	1,252,248	532,839	0.08
			1,252,248	532,839	0.08
<b>China</b>					
800,000		ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	801,104	704,477	0.11
			801,104	704,477	0.11
<b>Colombia</b>					
2,300,000		Ecopetrol SA 5.875% 28/May/2045	2,264,199	1,561,239	0.25
			2,264,199	1,561,239	0.25
<b>Costa Rica</b>					
1,145,000		Instituto Costarricense de Electricidad 6.375% 15/May/2043	961,788	972,675	0.15
			961,788	972,675	0.15
<b>Czech Republic</b>					
469,000	EUR	Allwyn International AS 3.875% 15/Feb/2027	511,863	482,282	0.07
			511,863	482,282	0.07
<b>France</b>					
5,000		Altice France SA 5.125% 15/Jul/2029	4,990	3,559	0.00
2,305,000		Altice France SA 8.125% 1/Feb/2027	2,230,087	1,970,774	0.31
1,398,000		BNP Paribas SA – Perp FRN	1,381,579	1,345,961	0.20
1,990,000		Credit Agricole SA – Perp FRN	1,990,000	1,578,209	0.24
947,000		Electricite de France SA – Perp FRN	947,000	970,244	0.15
2,200,000		Societe Generale SA FRN 29/Dec/2049	2,180,790	2,155,118	0.33
1,380,000		Societe Generale SA – Perp FRN	1,466,100	1,024,531	0.16
			10,200,546	9,048,396	1.39

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Hong Kong</b>					
200,000		Geely Finance Hong Kong Limited 3.000% 5/Mar/2025	189,000	188,550	0.03
200,000		Yanlord Land HK Company Limited 5.125% 20/May/2026	200,000	162,173	0.02
			389,000	350,723	0.05
<b>India</b>					
200,000		Adani Green Energy Limited 4.375% 8/Sep/2024	200,579	185,630	0.03
800,000		GMR Hyderabad International Airport 4.250% 27/Oct/2027	757,540	711,953	0.11
200,000		HDFC Bank Limited – Perp FRN	160,000	174,310	0.03
200,000		HPCL – Mittal Energy Limited 5.250% 28/Apr/2027	201,750	191,854	0.03
168,000		JSW Hydro Energy Limited 4.125% 18/May/2031	168,000	141,974	0.02
500,000		Shriram Finance Limited 4.150% 18/Jul/2025	500,000	472,803	0.07
			1,987,869	1,878,524	0.29
<b>Indonesia</b>					
300,000		Adaro Indonesia PT 4.250% 31/Oct/2024	305,063	289,910	0.04
400,000		Bank Negara Indonesia Persero Tbk PT – Perp FRN	325,600	329,900	0.05
300,000		Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	307,313	269,731	0.04
			937,976	889,541	0.13
<b>Ireland</b>					
1,060,000		Cimpress plc 7.000% 15/Jun/2026	931,464	957,313	0.15
			931,464	957,313	0.15
<b>Israel</b>					
1,000,000		Energean Israel Finance Limited 5.375% 30/Mar/2028	1,006,401	902,238	0.14
1,110,000		Energean Israel Finance Limited 5.875% 30/Mar/2031	1,104,835	970,085	0.15
1,065,000		Leviathan Bond Limited 6.750% 30/Jun/2030	1,089,172	994,249	0.15
			3,200,408	2,866,572	0.44
<b>Japan</b>					
1,540,000		SoftBank Group Corp. FRN 19/Jul/2023	1,514,898	1,541,925	0.23
1,190,000		SoftBank Group Corp. 5.125% 19/Sep/2027	1,099,325	1,082,415	0.16
			2,614,223	2,624,340	0.39
<b>Jersey – Channel Islands</b>					
1,000,000		Oriflame Investment Holding plc 5.125% 4/May/2026	1,019,372	466,895	0.07
800,000		West China Cement Limited 4.950% 8/Jul/2026	794,050	605,717	0.09
			1,813,422	1,072,612	0.16

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Luxembourg</b>					
1,170,000	EUR	Albion Financing sarl 5.250% 15/Oct/2026	1,335,470	1,207,932	0.18
1,485,000	EUR	Altice Financing SA 3.000% 15/Jan/2028	1,656,704	1,257,588	0.19
700,000	EUR	Altice Financing SA 4.250% 15/Aug/2029	766,100	589,091	0.09
418,707		Avation Capital SA 6.500% 31/Oct/2026	417,003	365,060	0.06
1,745,000		Gol Finance SA 8.000% 30/Jun/2026	1,736,008	980,472	0.15
1,300,000		Simpar Europe SA 5.200% 26/Jan/2031	1,311,708	1,034,800	0.15
			7,222,993	5,434,943	0.82
<b>Mauritius</b>					
200,000		CA Magnum Holdings 5.375% 31/Oct/2026	200,000	179,914	0.03
500,000		Diamond II Limited 7.950% 28/Jul/2026	496,910	492,349	0.07
237,440		Greenko Power II Limited 4.300% 13/Dec/2028	237,440	207,001	0.03
300,000		Network I2i Limited – Perp FRN	314,330	291,330	0.04
250,000		UPL Corp. Limited – Perp FRN	249,635	206,216	0.03
			1,498,315	1,376,810	0.20
<b>Mexico</b>					
21,350,000	MXN	America Movil SAB de CV 7.125% 9/Dec/2024	1,091,432	1,182,039	0.18
805,000		Comision Federal de Electricidad 3.348% 9/Feb/2031	636,956	635,829	0.10
7,000,000	MXN	Grupo Televisa SAB 8.490% 11/May/2037	310,229	325,972	0.05
1,650,000		Petroleos Mexicanos 5.350% 12/Feb/2028	1,602,733	1,357,124	0.21
2,200,000		Petroleos Mexicanos 6.625% 15/Jun/2035	1,975,558	1,529,045	0.23
1,077,000		Petroleos Mexicanos 6.700% 16/Feb/2032	955,037	819,025	0.12
850,000		Sixsigma Networks Mexico SA de CV 7.500% 2/May/2025	772,565	763,406	0.12
840,000		Total Play Telecomunicaciones SA 6.375% 20/Sep/2028	818,000	508,585	0.08
1,325,000		Total Play Telecomunicaciones SA 7.500% 12/Nov/2025	1,341,200	951,372	0.14
			9,503,710	8,072,397	1.23
<b>Netherlands</b>					
775,000		Embraer Netherlands Finance BV 6.950% 17/Jan/2028	838,908	770,989	0.12
1,500,000		IHS Netherlands Holdco BV 8.000% 18/Sep/2027	1,450,731	1,372,001	0.20
340,000	EUR	PPF Telecom Group BV 3.125% 27/Mar/2026	402,506	353,549	0.05
1,400,000		Prosus NV 3.832% 8/Feb/2051	1,292,480	850,511	0.13
			3,984,625	3,347,050	0.50
<b>Panama</b>					
1,295,000		Carnival Corp. 5.750% 1/Mar/2027	1,322,149	1,189,781	0.18
1,000,000		Carnival Corp. 7.625% 1/Mar/2026	825,000	981,350	0.15
			2,147,149	2,171,131	0.33

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Peru</b>					
1,845,000		Petroleos del Peru SA 5.625% 19/Jun/2047	1,255,984	1,196,483	0.18
1,925,000		Volcan Compania Minera SAA – B 4.375% 11/Feb/2026	1,906,670	1,429,312	0.22
			3,162,654	2,625,795	0.40
<b>Philippines</b>					
200,000		SMC Global Power Holdings Corp. – Perp FRN	148,000	178,968	0.03
200,000		SMC Global Power Holdings Corp. – Perp FRN	175,500	157,588	0.02
			323,500	336,556	0.05
<b>Puerto Rico</b>					
1,448,000		Popular Inc. 7.250% 13/Mar/2028	1,441,243	1,439,900	0.22
			1,441,243	1,439,900	0.22
<b>Singapore</b>					
500,000		Indika Energy Capital IV Pte Limited 8.250% 22/Oct/2025	459,375	497,500	0.08
300,000		Medco Bell Pte Limited 6.375% 30/Jan/2027	303,618	283,500	0.04
200,000		Medco Oak Tree Pte Limited 7.375% 14/May/2026	217,000	198,239	0.03
			979,993	979,239	0.15
<b>Spain</b>					
400,000	EUR	Cellnex Telecom SA 1.875% 26/Jun/2029	474,592	369,199	0.06
			474,592	369,199	0.06
<b>Thailand</b>					
200,000		Bangkok Bank pcl – Perp FRN	180,000	190,119	0.03
			180,000	190,119	0.03
<b>Turkey</b>					
695,000		Ulker Biskuvi Sanayi AS 6.950% 30/Oct/2025	711,800	626,276	0.10
			711,800	626,276	0.10
<b>United Kingdom</b>					
455,000		Barclays plc – Perp FRN	437,483	445,132	0.07
2,300,000		Barclays plc – Perp FRN	2,301,098	2,041,066	0.31
1,818,000		International Game Technology plc 6.250% 15/Jan/2027	1,827,663	1,812,031	0.27
1,900,000		Marb Bondco plc 3.950% 29/Jan/2031	1,842,306	1,362,939	0.21
1,400,000		Virgin Media Secured Finance plc 5.500% 15/May/2029	1,321,256	1,264,410	0.19
1,080,000	EUR	Vmed O2 UK Financing 3.250% 31/Jan/2031	1,281,131	969,814	0.14
			9,010,937	7,895,392	1.19

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States</b>					
1,185,000		Ally Financial Inc. 7.100% 15/Nov/2027	1,173,126	1,195,566	0.17
950,000		AMC Entertainment Holdings Inc. 7.500% 15/Feb/2029	599,450	668,273	0.10
1,325,000		American Tower Corp. 3.800% 15/Aug/2029	1,237,219	1,207,317	0.18
1,318,000		Bank of America Corp. 4.125% 22/Jan/2024	1,304,928	1,305,043	0.20
1,520,000		Bank of America Corp. – Perp FRN	1,520,000	1,493,400	0.23
2,444,000		CenterPoint Energy Inc. – Perp FRN	2,396,549	2,371,118	0.36
940,000		Choice Hotels International Inc. 3.700% 1/Dec/2029	857,553	810,408	0.12
1,500,000		Edison International FRN 15/Jun/2053	1,498,125	1,532,625	0.23
1,700,000		Edison International – Perp FRN	1,566,110	1,492,175	0.23
800,000		Encompass Health Corp. 4.750% 1/Feb/2030	720,216	728,943	0.11
2,130,000		Energy Transfer LP – Perp FRN	2,075,989	1,818,487	0.28
1,400,000		Fifth Third Bancorp FRN 27/Oct/2028	1,430,635	1,393,441	0.21
915,000		Ford Motor Credit Company LLC 4.000% 13/Nov/2030	958,273	782,045	0.12
731,000		Ford Motor Credit Company LLC 7.350% 6/Mar/2030	749,275	745,691	0.11
1,430,000		Frontier Florida LLC 6.860% 1/Feb/2028*	1,413,840	1,267,338	0.19
1,360,000		Genesis Energy LP Genesis Energy Finance Corp. 7.750% 1/Feb/2028	1,399,703	1,296,463	0.20
1,000,000		HCA Inc. 3.500% 1/Sep/2030	878,570	876,646	0.14
1,315,000		JPMorgan Chase & Company – Perp FRN	1,324,205	1,317,146	0.20
614,000		KB Home 4.000% 15/Jun/2031	619,700	531,213	0.08
745,000		Occidental Petroleum Corp. 6.375% 1/Sep/2028	850,279	757,240	0.11
545,000		Occidental Petroleum Corp. 6.625% 1/Sep/2030	606,797	564,612	0.08
632,000		OneMain Finance Corp. 9.000% 15/Jan/2029	632,000	636,533	0.10
2,280,000		Paramount Global FRN 30/Mar/2062	2,280,000	1,906,649	0.30
400,000		Periana Holdings LLC 5.950% 19/Apr/2026	431,780	385,314	0.06
1,520,000		Plains All America Pipe FRN 15/Nov/2065	1,398,400	1,358,310	0.21
1,476,000		PNC Financial Services Group Inc. – Perp FRN	1,464,321	1,330,215	0.20
2,165,000		PNC Financial Services Group Inc. – Perp FRN	2,100,620	1,956,619	0.30
2,000,000		PPL Capital Funding Inc. FRN 30/Mar/2067	1,700,000	1,775,000	0.27
795,000		Prudential Financial Inc. FRN 1/Mar/2052	795,000	714,264	0.11
1,995,000		Prudential Financial Inc. FRN 1/Sep/2052	1,995,000	1,916,940	0.29
300,000		Resorts World Las Vegas LLC 4.625% 16/Apr/2029	308,681	248,317	0.04

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>					
1,800,000		Resorts World Las Vegas LLC 4.625% 16/Apr/2029	1,457,100	1,489,901	0.23
795,000		Southwestern Energy Company 4.750% 1/Feb/2032	725,150	699,492	0.11
400,000		Sprint Corp. 7.875% 15/Sep/2023	437,000	401,150	0.06
400,000		Uber Technologies Inc. 7.500% 15/Sep/2027	409,205	410,063	0.06
1,020,000		Uber Technologies Inc. 8.000% 1/Nov/2026	1,069,946	1,039,502	0.16
			42,384,745	40,423,459	6.15
<b>Virgin Islands (British)</b>					
300,000		Champion Path Holding 4.850% 27/Jan/2028	195,750	244,244	0.04
450,000		Champion Path Holdings Limited 4.500% 27/Jan/2026	314,250	395,055	0.06
700,000		Coastal Emerald Limited – Perp FRN	705,050	680,990	0.10
400,000		Fortune Star BVI Limited 6.750% 2/Jul/2023	372,914	400,000	0.06
200,000		Fortune Star BVI Limited 6.850% 2/Jul/2024	186,000	180,181	0.03
800,000		Greenland Global Investment Limited 5.875% 3/Jul/2024	344,545	141,180	0.03
600,000		Greenland Global Investment Limited 6.750% 26/Sep/2023	535,600	117,116	0.02
360,000		Greenland Global Investment Limited 7.250% 22/Jan/2025	91,440	59,929	0.01
200,000		Huarong Finance II 5.000% 19/Nov/2025	166,000	184,290	0.03
300,000		Huarong Finance II Company Limited 4.625% 3/Jun/2026	257,700	267,042	0.04
900,000		New Metro Global Limited 4.500% 2/May/2026	714,086	373,499	0.07
298,000		NVD Finance BVI Limited – Perp FRN	298,000	277,007	0.04
1,200,000		RKPF Overseas 2020 A Limited 5.125% 26/Jul/2026	787,049	576,509	0.10
200,000		Shandong Iron And Steel Xinheng International Company Limited 4.800% 28/Jul/2024	202,300	194,839	0.03
600,000		Studio City Company Limited 7.000% 15/Feb/2027	587,021	565,063	0.09
300,000		Studio City Finance Limited 6.000% 15/Jul/2025	247,500	281,484	0.04
600,000		Wanda Properties Global Company Limited 11.000% 13/Feb/2026	516,300	269,513	0.04
			6,521,505	5,207,941	0.83
		<b>Bonds Total</b>	<b>138,576,844</b>	<b>120,759,181</b>	<b>18.35</b>

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Equities</b>					
<b>Belgium</b>					
28,955		Anheuser-Busch InBev SA/NV – ADR	1,741,791	1,634,510	0.25
48,284		Proximus SA	743,728	362,123	0.06
			2,485,519	1,996,633	0.31
<b>Bermuda</b>					
40,000		Athene Holding Limited – Perp	1,000,000	960,800	0.15
34,463		Axalta Coating System Limited	1,044,056	1,130,386	0.17
1,163		Everest Re Group Limited	321,160	396,490	0.06
			2,365,216	2,487,676	0.38
<b>Canada</b>					
54,150		Algonquin Power & Utilities Corp.	2,346,325	1,613,128	0.25
10,686		BCE Inc.	504,072	485,621	0.07
93,925		Brookfield Finance Inc.	1,526,355	1,515,950	0.23
49,694		Canada Goose Holdings Inc.	881,637	854,240	0.13
15,443		Canadian Utilities Limited	466,234	402,429	0.06
519		Constellation Software Inc.	900,690	1,065,049	0.16
6,938		Dollarama Inc.	414,649	465,627	0.07
12,114		Enbridge Inc.	494,927	448,845	0.07
3,473		Loblaw Companies Limited	314,978	315,107	0.05
9,304		Metro Inc. – A	503,577	522,456	0.08
5,324		Restaurant Brands International Inc.	347,076	412,191	0.06
42,688		Suncor Energy Inc.	972,833	1,246,916	0.19
467		Thomson Reuters Corp.	60,449	63,191	0.01
			9,733,802	9,410,750	1.43
<b>Cayman Islands</b>					
76,499		CK Asset Holdings Limited	488,069	423,679	0.06
80,547		CK Hutchison Holdings Limited	541,805	491,839	0.07
26,862		FTAI Aviation Limited – Perp	727,278	616,752	0.09
20,000		FTAI Aviation Limited – Perp	539,400	464,000	0.07
			2,296,552	1,996,270	0.29
<b>Denmark</b>					
281		AP Moller – Maersk A/S	500,377	498,000	0.08
1,985		Genmab A/S	834,430	753,648	0.11
6,080		Novo-Nordisk A/S	846,581	979,177	0.15
			2,181,388	2,230,825	0.34
<b>Finland</b>					
9,367		Orion Oyj	373,974	392,171	0.06
9,568		Sampo Oyj – A	478,827	430,677	0.07
			852,801	822,848	0.13



# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>France</b>					
7,644		Air Liquide SA	1,216,290	1,377,798	0.21
8,322		Capgemini SE	1,372,070	1,576,248	0.24
54,380		Carrefour SA	991,329	1,037,419	0.17
27,399		Compagnie de Saint-Gobain	1,533,349	1,674,008	0.25
28,564		Compagnie Generale des Etablissements Michelin SCA	928,077	846,548	0.13
4,545		EssilorLuxottica SA	838,763	856,638	0.13
17,795		Sanofi	1,828,318	1,906,876	0.29
8,721		Thales SA	1,133,123	1,306,601	0.20
29,137		TotalEnergies SE	1,404,968	1,674,879	0.25
			11,246,287	12,257,015	1.87
<b>Guernsey – Channel Islands</b>					
9,863		Amdocs Limited	937,084	978,508	0.15
			937,084	978,508	0.15
<b>Hong Kong</b>					
141,428		Boc Hong Kong Holdings Limited	441,400	432,247	0.07
75,923		Power Assets Holdings Limited	435,516	397,721	0.06
			876,916	829,968	0.13
<b>Ireland</b>					
9,352		Accenture plc	2,682,592	2,907,350	0.44
36,233		CRH plc	1,540,216	2,011,449	0.31
11,731		Medtronic Inc.	1,095,345	1,037,607	0.15
			5,318,153	5,956,406	0.90
<b>Israel</b>					
47,566		Bank Leumi Le-Israel BM	469,958	353,580	0.05
4,579		First International Bank Of Israel Limited	165,825	177,900	0.03
74,462		ICL Group Limited	513,126	403,246	0.06
			1,148,909	934,726	0.14
<b>Italy</b>					
26,396		Salvatore Ferragamo Italia SpA	525,480	434,961	0.07
93,165		Snam Rete Gas SpA	500,558	488,842	0.07
			1,026,038	923,803	0.14
<b>Japan</b>					
103,000		Daiwa Securities Group Inc. – ADR	533,125	527,944	0.08
136,300		ENEOS Holdings Inc.	501,529	466,570	0.07
37,400		Fanuc Corp.	1,521,781	1,303,031	0.20
24,100		Japan Tobacco Inc.	462,527	526,119	0.08
11,500		Kansai Electric Power Company Inc.	109,943	143,760	0.02
15,000		Marubeni Corp.	186,414	253,410	0.04
2,200		McDonald's Holdings Company Japan Limited	91,470	85,453	0.01
75,200		Mitsubishi Estate Company Limited	1,124,305	890,341	0.14

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Japan (continued)</b>					
95,100		Mitsubishi UFJ Lease & Finance Company Limited	460,385	562,646	0.09
15,300		MS&AD Insurance Group Holdings	459,956	539,838	0.08
7,300		Oracle Corp.	609,508	540,310	0.08
10,400		Sekisui House Limited	211,120	209,217	0.03
12,000		Sompo Japan Nipponkoa Holdings	511,775	536,648	0.08
75,200		Sumitomo Chemical Company Limited	306,287	227,271	0.03
19,500		Sumitomo Corp.	266,228	410,576	0.06
64,600		Sumitomo Mitsui Financial Group Inc.	2,388,141	2,754,770	0.41
18,035		Sumitomo Mitsui Trust Holdings Inc.	657,665	638,461	0.10
16,000		Takeda Pharmaceutical Company Limited	447,229	501,503	0.08
344,900		Tokyo Electric Power Company Inc.	1,518,809	1,258,719	0.19
36,500		Tosoh Corp.	478,927	429,367	0.07
29,100		USS Company Limited	502,995	479,124	0.07
			13,350,119	13,285,078	2.01
<b>Jersey – Channel Islands</b>					
121,997		Amcorg plc	1,413,219	1,209,600	0.18
			1,413,219	1,209,600	0.18
<b>Netherlands</b>					
3,874		Ferrari NV	885,802	1,262,777	0.20
11,629		Heineken NV	1,120,929	1,199,281	0.18
169,494		ING Groep NV	2,137,831	2,293,233	0.35
34,997		Koninklijke Ahold Delhaize NV	1,088,873	1,200,578	0.18
101,975		Royal KPN NV	301,454	365,807	0.06
46,362		Stellantis NV	819,470	813,682	0.12
			6,354,359	7,135,358	1.09
<b>Republic of Korea (South)</b>					
42,639		Samsung Electronics Company Limited Pfd	2,255,882	1,925,421	0.29
			2,255,882	1,925,421	0.29
<b>Singapore</b>					
182,200		CapitaLand Ascendas REIT	351,667	366,245	0.06
52,500		Oversea-Chinese Banking Corp. Limited	450,232	476,444	0.07
9,900		United Overseas Bank Limited	207,888	204,855	0.03
35,900		Venture Corp. Limited	451,784	390,266	0.06
			1,461,571	1,437,810	0.22
<b>Spain</b>					
15,676		ACS Actividades de Construccion y Servicios	499,986	550,863	0.08
14,678		Amadeus IT Holding SA – A	876,180	1,118,140	0.17
47,870		Caixabank SA	209,363	198,798	0.03
9,469		Endesa SA	193,149	203,908	0.03
25,356		Redeia Corp. SA	480,810	427,791	0.06
115,817		Telefonica SA	465,569	473,638	0.07
			2,725,057	2,973,138	0.44

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Switzerland</b>					
3,042		Baloise Holding AG P.P. 144A – Reg	465,799	447,008	0.07
5,352		Banque Cantonale Vaudoise	502,920	565,207	0.09
6,312		Chubb Limited	1,073,555	1,198,333	0.18
30,032		Dufry Group – Reg	1,324,871	1,369,157	0.21
5,611		Garmin Limited	551,137	585,620	0.09
1,341		Nestle SA – Reg	162,759	161,384	0.02
5,486		Novartis AG – Reg	502,087	550,467	0.08
4,957		Roche Holding AG	1,644,222	1,518,487	0.23
799		Swisscom AG – Reg	431,086	499,414	0.08
1,015		Zurich Financial Services AG – Reg	458,172	484,255	0.07
			7,116,608	7,379,332	1.12
<b>United Kingdom</b>					
6,052		Astrazeneca plc	854,574	867,993	0.13
41,463		BAE Systems plc	437,889	490,803	0.07
15,775		BP plc – ADR	359,670	557,489	0.08
13,307		British American Tobacco plc	478,734	441,293	0.07
28,591		GSK plc	531,701	504,420	0.08
20,095		Imperial Brands plc	477,551	445,458	0.07
77,360		J Sainsbury plc	226,221	264,653	0.04
18,250		Reckitt Benckiser Group plc	1,458,492	1,375,268	0.21
7,391		Sensata Technologies Holding plc	423,491	332,078	0.05
9,401		Unilever plc	402,428	489,824	0.07
			5,650,751	5,769,279	0.87
<b>United States</b>					
7,960		3M Company	1,274,856	795,682	0.12
5,881		AbbVie Inc.	670,064	782,467	0.12
8,000		Aes Corp.	676,353	648,560	0.10
1,099		Air Products & Chemicals Inc.	258,184	325,557	0.05
17,110		Alliant Energy Corp.	932,384	892,372	0.14
4,929		Allstate Corp.	617,369	538,838	0.08
40,350		Allstate Corp.	1,008,750	1,077,749	0.16
2,322		Alnylam Pharmaceuticals Inc.	367,304	453,347	0.07
52,861		Alphabet Inc. – A	5,841,988	6,367,636	0.97
56,020		Amazon.com Inc.	7,494,311	7,291,003	1.11
3,738		American Tower Corp.	927,993	724,910	0.11
3,619		Amgen Inc.	826,035	803,201	0.12
9,979		Analog Devices Inc.	1,640,076	1,930,837	0.29
30,310		Apollo Commercial Real Estate Finance Inc.	392,211	342,806	0.05
30,869		Apple Inc.	4,178,988	5,941,974	0.90
5,610		Arthur J Gallagher & Company	781,051	1,220,624	0.19
48,756		AT&T Inc.	916,137	778,633	0.12
7,629		Atmos Energy Corp.	840,439	886,108	0.13
5,877		Autodesk Inc.	1,075,448	1,217,538	0.18
794		Autozone Inc.	1,568,965	1,961,585	0.30
31,347		Bank of America Corp.	1,174,711	904,047	0.14
1,400		Bank of America Corp. – Perp	1,981,660	1,649,830	0.25

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>					
26,274		BellRing Brands Inc.	718,866	962,154	0.15
14,325		Blackstone Mortgage Trust Inc.	407,117	297,101	0.05
13,082		Bristol-Myers Squibb Company	992,163	839,603	0.13
26,615		Brixmor Property Group Inc.	515,533	589,522	0.09
4,169		Broadcom Inc.	2,455,733	3,637,410	0.56
4,741		Cadence Design Systems Inc.	811,022	1,107,545	0.17
17,095		Campbell Soup Company	780,105	782,780	0.12
11,571		Cardinal Health Inc.	712,382	1,090,914	0.17
44,641		Cargurus Inc.	1,320,595	1,021,386	0.16
3,604		CDW Corp.	667,172	658,487	0.10
9,506		CH Robinson Worldwide Inc.	939,844	896,036	0.13
17,596		Cheniere Energy Inc.	1,632,748	2,682,862	0.41
5,523		Chevron Corp.	904,016	867,995	0.13
8,358		Cincinnati Financial Corp.	852,053	809,639	0.12
51,212		Cisco Systems Inc.	2,673,502	2,656,366	0.40
4,072		Clorox Company	692,601	647,163	0.10
14,858		CMS Energy Corp.	891,404	872,313	0.13
4,602		Colgate-Palmolive Company	360,138	353,848	0.05
19,903		Comcast Corp.	788,308	829,159	0.13
24,065		Conagra Foods Inc.	812,569	803,049	0.12
15,107		Conocophillips	1,366,011	1,556,776	0.24
10,454		Corning Inc.	364,008	363,799	0.06
13,883		Corteva Inc.	747,156	796,745	0.12
3,274		Crown Castle International Corp.	573,395	374,546	0.06
3,902		Cummins Inc.	788,305	955,327	0.15
11,190		CVS Health Corp.	973,802	771,103	0.12
5,280		Darden Restaurants Inc.	846,746	879,859	0.13
11,046		Dolby Laboratories Inc. – A	931,509	917,923	0.14
36,068		Elanco Animal Health Inc.	437,368	364,647	0.06
9,083		Electronic Arts Inc.	1,151,744	1,188,420	0.18
6,906		Elevance Health Inc.	3,188,705	3,032,909	0.46
20,889		Energy Transfer LP – Perp	506,933	502,798	0.08
3,289		Erie Indemnity Company – A	597,752	687,401	0.10
8,508		Exxon Mobil Corp.	910,482	912,738	0.14
10,222		Fastenal Company	512,467	604,018	0.09
144,555		First Hawaiian Inc.	3,393,598	2,623,673	0.40
67,559		Five Point Holdings LLC – A	485,611	191,192	0.03
11,894		FMC Corp.	1,535,211	1,244,945	0.19
5,532		Genuine Parts Company	738,333	924,453	0.14
11,136		Gilead Sciences Inc.	700,894	852,238	0.13
7,945		Goldman Sachs Group Inc.	2,561,737	2,577,199	0.39
7,077		Group 1 Automotive Inc.	1,201,192	1,820,417	0.28
35,795		Hain Celestial Group Inc.	1,151,791	452,091	0.07
7,346		Hologic Inc.	520,147	593,557	0.09
63,975		Huntington Bancshares Inc.	1,599,375	1,557,791	0.24
7,040		IBM Corp.	909,589	948,288	0.14
28,610		Intl Corp.	918,095	952,999	0.14
9,113		IntercontinentalExchange Inc.	891,076	1,033,414	0.16
5,941		JM Smucker Company	798,917	873,030	0.13
16,616		Johnson & Johnson	2,635,738	2,734,328	0.41
13,740		Kellogg Company	884,455	921,542	0.14
7,121		Kimberly-Clark Corp.	957,496	979,066	0.15

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>					
58,891		KKR & Company Inc. – A	2,968,789	3,320,275	0.51
29,580		Lennar Corp.	2,803,852	3,678,865	0.56
33,973		Liberty Media Corp.	1,705,981	2,553,751	0.39
5,236		Lowe's Companies Inc.	1,054,981	1,177,943	0.18
2,342		M&T Bank Corp.	391,463	291,228	0.04
4,650		McKesson Corp.	1,893,916	1,969,321	0.29
86,118		Medical Properties Trust Inc.	692,389	806,925	0.11
8,681		Merck & Company Inc.	673,877	990,936	0.15
17,178		Microsoft Corp.	4,480,910	5,854,433	0.90
8,022		Moderna Inc.	1,514,625	983,016	0.15
34,838		Morgan Stanley	2,914,289	2,997,810	0.45
73,200		Morgan Stanley – Perp	1,830,000	1,900,265	0.29
16,100		NextEra Energy Inc.	745,987	722,890	0.11
59,800		NiSource Inc.	1,445,770	1,509,353	0.24
85,350		NuStar Energy LP – Perp	1,886,768	2,071,445	0.31
8,340		Nvidia Corp.	1,695,926	3,506,303	0.53
140		NVR Inc.	689,226	882,840	0.13
43,375		Oracle Corp.	3,565,778	5,226,253	0.80
14,029		Otis Worldwide Corp.	1,064,744	1,252,790	0.19
5,427		Packaging Corp. of America	749,843	710,177	0.11
3,456		Parker Hannifin Corp.	1,007,944	1,345,490	0.21
8,162		Paychex Inc.	823,647	910,145	0.14
8,213		Paypal Holdings Inc.	1,114,073	545,918	0.08
39,725		Pebblebrook Hotel Trust – Perp	993,030	748,022	0.11
20,686		Pfizer Inc.	884,352	750,695	0.11
20,228		Philip Morris International Inc.	1,899,105	1,969,803	0.29
14,219		Polaris Industries Inc.	1,732,272	1,720,499	0.26
17,700		Qurate Retail Inc.	1,625,008	653,130	0.10
4,345		Regal-Beloit Corp.	598,843	666,132	0.10
90,000		Reinsurance Group of America Inc.	2,253,500	2,300,401	0.36
5,055		Roper Industries Inc.	2,212,055	2,416,896	0.37
4,234		S&P Global Inc.	1,549,729	1,700,374	0.26
16,278		Salesforce.com Inc.	3,184,896	3,465,098	0.53
4,410		Simon Property Group Inc.	477,294	511,428	0.08
1,443		Snap-On Inc.	351,511	416,464	0.06
1,535		Southern Copper Corp.	116,307	108,724	0.02
20,960		Starwood Property Trust Inc.	453,784	408,091	0.06
2,936		Stryker Corp.	871,784	895,392	0.14
56,875		Telephone and Data Systems – Perp	1,254,428	852,556	0.13
5,049		Texas Instruments Inc.	927,631	909,224	0.14
8,465		Texas Roadhouse Inc.	916,421	952,228	0.14
2,937		Thermo Fisher Scientific Inc.	1,559,084	1,526,212	0.22
10,011		T-Mobile USA Inc.	1,350,669	1,380,718	0.20
2,270		United Health Group Inc.	1,028,248	1,081,655	0.16
4,847		United Parcel Service Inc.	806,995	854,768	0.13
3,708		United Rentals Inc.	1,140,610	1,649,133	0.25
21,002		US Bancorp	986,638	695,166	0.11
24,072		Verizon Communications Inc.	1,207,690	889,701	0.14
4,172		Vertex Pharmaceuticals Inc.	1,291,032	1,474,844	0.23
6,759		Visa Inc. – A	1,399,412	1,598,841	0.24
7,433		Walmart Inc.	1,125,384	1,160,737	0.18

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>					
9,126		Waste Management Inc.	1,280,230	1,561,185	0.24
37,650		Wells Fargo & Company	1,757,801	1,615,562	0.25
24,396		Western Union Company	357,174	285,921	0.04
54,687		Williams Companies Inc.	1,399,716	1,778,421	0.27
14,456		Workday Inc. – A	2,690,389	3,319,676	0.50
13,535		Xcel Energy Inc.	922,195	833,350	0.13
			171,472,781	183,489,287	27.90
		<b>Equities Total</b>	<b>252,269,012</b>	<b>265,429,731</b>	<b>40.33</b>
		<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>397,057,174</b>	<b>390,917,927</b>	<b>59.40</b>
		<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
		<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
<b>United States</b>					
2,000,000		Federal Home Loan Banks 4.750% 27/Sep/2023	1,999,400	1,996,722	0.30
2,000,000		Federal Home Loan Banks 4.875% 7/Nov/2023	1,997,980	1,995,140	0.30
5,000,000		Federal Home Loan Banks FRN 26/Sep/2023	5,000,000	5,000,142	0.76
5,000,000		Federal Home Loan Banks 5.450% 18/Jun/2024	5,000,000	4,997,292	0.76
5,000,000		Federal Home Loan Banks 5.500% 28/Jun/2024	5,000,000	4,999,559	0.76
4,327,000		Federal Home Loan Mortgage Corp. 0.250% 4/Dec/2023	4,217,527	4,233,958	0.64
3,000,000		Federal Home Loan Mortgage Corp. 5.420% 17/Jun/2024	3,000,000	2,989,860	0.45
3,000,000		Federal National Mortgage Association 2.500% 5/Feb/2024	2,946,290	2,947,249	0.45
11,000,000		United States Treasury Bill 0.000% 3/Oct/2023*	10,811,933	10,855,017	1.66
4,000,000		United States Treasury Bill 0.000% 9/Nov/2023**	3,902,260	3,925,574	0.60
11,000,000		United States Treasury Bill 0.000% 7/Dec/2023	10,714,845	10,750,065	1.63
			54,590,235	54,690,578	8.31
		<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>	<b>54,590,235</b>	<b>54,690,578</b>	<b>8.31</b>

\* 10,300,000 are in collateral

\*\* All positions are in collateral

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bonds</b>					
<b>Brazil</b>					
4,022,000	BRL	Simpar Finance Sarl 10.750% 12/Feb/2028	729,992	648,890	0.10
			729,992	648,890	0.10
<b>Canada</b>					
1,300,000		1011778 BC ULC 4.375% 15/Jan/2028	1,194,375	1,199,318	0.18
750,000		Bausch Health Companys Inc. 6.125% 1/Feb/2027	645,000	476,250	0.07
1,104,000		First Quantum Minerals 7.500% 1/Apr/2025	1,101,240	1,104,230	0.17
1,074,000		Meg Energy Corp. 5.875% 1/Feb/2029	1,098,401	1,011,440	0.15
650,000		Superior Plus-Superior General Partner 4.500% 15/Mar/2029	657,760	570,619	0.09
1,850,000		Telesat Canada Telesat LLC 5.625% 6/Dec/2026	1,715,000	1,137,750	0.17
			6,411,776	5,499,607	0.83
<b>Cayman Islands</b>					
600,000		GEMS MENASA Cayman Limited 7.125% 31/Jul/2026	613,000	583,474	0.09
2,250,000		Seagate HDD Cayman 8.500% 15/Jul/2031	2,270,313	2,346,267	0.35
			2,883,313	2,929,741	0.44
<b>France</b>					
825,000		Iliad Holding Sasu 6.500% 15/Oct/2026	825,000	778,869	0.12
			825,000	778,869	0.12
<b>India</b>					
200,000		JSW Infrastructure Limited 4.950% 21/Jan/2029	200,000	172,100	0.03
			200,000	172,100	0.03
<b>Ireland</b>					
825,000		C&W Senior Financing DAC 6.875% 15/Sep/2027	880,288	718,266	0.11
1,265,000		Lopr Senior Secured Financing Dac 5.125% 15/Jul/2029	1,306,300	1,066,237	0.16
			2,186,588	1,784,503	0.27
<b>Liberia</b>					
1,000,000		Royal Caribbean Cruises Limited 9.250% 15/Jan/2029	1,000,000	1,065,203	0.16
			1,000,000	1,065,203	0.16
<b>Luxembourg</b>					
500,000		Altice France Holding SA 10.500% 15/May/2027	381,875	302,337	0.05
985,000		CSN Resources SA 5.875% 8/Apr/2032	797,369	793,932	0.12
500,000		Stena International SA 6.125% 1/Feb/2025	476,890	487,313	0.07
			1,656,134	1,583,582	0.24

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Mexico</b>					
1,975,000		Braskem Idesa Sapi 6.990% 20/Feb/2032	1,820,512	1,285,942	0.20
1,440,000		Cemex SAB de CV 3.875% 11/Jul/2031	1,417,392	1,211,112	0.19
			3,237,904	2,497,054	0.39
<b>Norway</b>					
1,102,000		Aker BP ASA 5.600% 13/Jun/2028	1,101,008	1,092,530	0.17
			1,101,008	1,092,530	0.17
<b>Panama</b>					
1,985,000		Carnival Corp. 6.000% 1/May/2029	2,000,886	1,772,854	0.27
			2,000,886	1,772,854	0.27
<b>United Kingdom</b>					
838,000		Allwyn Entertainment Financing UK plc 7.875% 30/Apr/2029	839,508	852,534	0.13
900,000		Connect Finco SARL/Connect US Finco LLC 6.750% 1/Oct/2026	922,931	872,719	0.13
1,200,000		International Game Technology plc 5.250% 15/Jan/2029	1,281,231	1,136,719	0.17
568,000		Macquarie Airfinance Holdings Limited 8.375% 1/May/2028	568,000	574,092	0.09
			3,611,670	3,436,064	0.52
<b>United States</b>					
1,100,000		Affinity Gaming 6.875% 15/Dec/2027	1,158,623	971,464	0.15
1,095,000		Alliant Holdings Intermediate LLC 6.750% 15/Apr/2028	1,095,000	1,079,003	0.16
930,000		Allied Universal Holdco LLC 6.000% 1/Jun/2029	831,884	689,435	0.10
690,000		Allied Universal Holdco LLC 6.625% 15/Jul/2026	733,525	656,069	0.10
337,169		American Airlines 4.950% 15/Aug/2026	326,928	323,279	0.05
230,000		American Airlines Inc. 5.750% 20/Apr/2029	230,000	223,639	0.03
380,000		American Airlines Inc. 11.750% 15/Jul/2025	452,717	416,931	0.06
718,000		AmeriGas Partners LP 9.375% 1/Jun/2028	718,000	727,873	0.11
1,395,000		Antero Midstream Partners LP Antero Midstream Finance Corp. 5.375% 15/Jun/2029	1,274,450	1,296,604	0.20
1,183,000		Arches Buyer Inc. 6.125% 1/Dec/2028	978,360	1,018,859	0.15
980,000		Ascent Resources Utica Holdings LLC 5.875% 30/Jun/2029	985,331	876,488	0.13
1,645,000		Block Inc. 3.500% 1/Jun/2031	1,634,260	1,363,393	0.22
1,004,000		Brookfield Capital Finance LLC 6.087% 14/Jun/2033	1,004,000	1,016,474	0.15
1,710,000		Caesars Entertainment Inc. 7.000% 15/Feb/2030	1,730,671	1,717,481	0.26



# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>					
995,000		Carnival Holdings Bermuda Limited 10.375% 1/May/2028	1,001,816	1,088,766	0.17
1,300,000		CCO Holdings LLC 5.375% 1/Jun/2029	1,251,690	1,173,338	0.18
1,705,000		CCO Holdings LLC 6.375% 1/Sep/2029	1,705,001	1,605,856	0.24
1,765,000		Cec Entertainment LLC 6.750% 1/May/2026	1,753,254	1,676,976	0.26
1,305,000		Charles Schwab Corp. – Perp FRN	1,309,205	1,097,910	0.17
735,000		Cheniere Energy Partners 4.000% 1/Mar/2031	758,700	646,216	0.10
394,000		Cheniere Energy Partners LP 3.250% 31/Jan/2032	359,488	323,155	0.05
2,640,000		Citigroup Inc. – Perp FRN	2,640,000	2,621,942	0.39
698,000		Clarios Global LP Clarios USA Finance Company 6.750% 15/May/2028	698,000	697,782	0.11
580,000		Clean Harbors Inc. 6.375% 1/Feb/2031	588,775	579,918	0.09
790,000		Clydesdale Acquisition Holdings Inc. 8.750% 15/Apr/2030	724,644	701,125	0.11
700,000		CoBank ACB – Perp FRN	700,000	659,065	0.10
322,000		Consensus Cloud Solutions Inc. 6.000% 15/Oct/2026	322,000	292,986	0.04
1,277,000		Consensus Cloud Solutions Inc. 6.500% 15/Oct/2028	1,309,000	1,096,624	0.17
3,050,000		Corebridge Financial Inc. FRN 15/Dec/2052	2,977,187	2,884,731	0.45
966,000		Crestwood Midstream Partners LP Crestwood Midstream Finance Corp. 8.000% 1/Apr/2029	967,673	980,188	0.15
560,000		CSI Compressco LP 7.500% 1/Apr/2025	551,627	536,550	0.08
420,000		Darling Ingredients Inc. 6.000% 15/Jun/2030	421,500	408,188	0.06
950,000		DaVita Inc. 3.750% 15/Feb/2031	938,930	760,228	0.12
500,000		DaVita Inc. 3.750% 15/Feb/2031	487,500	400,120	0.06
650,000		DaVita Inc. 4.625% 1/Jun/2030	585,000	558,255	0.08
300,000		DaVita Inc. 4.625% 1/Jun/2030	300,000	257,656	0.04
885,000		Delek Logistics Partners LP/Delek Logistics Finance Corp. 7.125% 1/Jun/2028	820,444	825,519	0.13
1,075,000		DISH Network Corp. 11.750% 15/Nov/2027	1,055,338	1,052,613	0.16
1,240,000		Diversified Healthcare Trust 9.750% 15/Jun/2025	1,223,742	1,189,437	0.18
700,000		Dycom Industries Inc. 4.500% 15/Apr/2029	689,104	636,495	0.10
960,000		Edgewell Personal Care Company 4.125% 1/Apr/2029	961,552	838,800	0.13
1,208,000		Emerald Debt Merger Sub LLC 6.625% 15/Dec/2030	1,208,000	1,197,430	0.18

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>					
800,000		Energy Transfer LP – Perp FRN	738,100	614,000	0.09
513,000		EnLink Midstream LLC 5.625% 15/Jan/2028	497,433	494,474	0.08
1,003,000		Entegris Escrow Corp. 4.750% 15/Apr/2029	993,651	923,532	0.14
895,000		EQM Midstream Partners LP 4.750% 15/Jan/2031	906,822	787,600	0.12
1,068,000		EQM Midstream Partners LP 7.500% 1/Jan/2030	1,054,492	1,076,678	0.16
495,000		Fortress Transportation and Infrastructure Investors LLC 5.500% 1/May/2028	507,840	452,339	0.07
956,000		Freedom Mortgage Corp. 8.250% 15/Apr/2025	929,710	934,789	0.14
1,120,000		Global Infrastructure Solutions Inc. 5.625% 1/Jan/2029	1,087,649	913,646	0.14
1,620,000		Graham Packaging Company Inc. 7.125% 15/Aug/2028	1,717,810	1,388,455	0.21
1,300,000		Group 1 Automotive Inc. 4.000% 15/Aug/2028	1,281,832	1,141,624	0.18
1,348,000		Hess Midstream Operations LP 4.250% 15/Feb/2030	1,364,688	1,174,885	0.18
1,355,000		Hilton Grand Vacations Borrower Escrow LLC 5.000% 1/Jan/2029	1,370,608	1,199,527	0.18
749,000		Howard Midstream Energy Partners LLC 8.875% 15/Jul/2028	749,000	755,554	0.11
962,000		HUB International Limited 7.250% 15/Jan/2030	962,000	993,183	0.15
1,235,000		iHeartCommunications Inc. 8.375% 1/May/2027	1,122,091	820,476	0.12
691,000		IQVIA Inc. 5.700% 15/May/2028	690,952	683,865	0.10
995,000		Iron Mountain Information Management Services 5.000% 15/Jul/2032	948,334	859,730	0.13
1,500,000		JBS USA Lux SA 5.500% 15/Jan/2030	1,481,250	1,441,171	0.21
780,000		KB Home 7.250% 15/Jul/2030	757,950	792,914	0.12
1,277,000		KeyCorp – Perp FRN	948,488	945,267	0.14
1,379,000		Liberty Interactive LLC 8.250% 1/Feb/2030	407,570	492,993	0.07
2,560,000		Lincoln National Corp. – Perp FRN	2,600,617	2,703,733	0.41
90,000		Macy's Retail Holdings LLC 5.875% 15/Mar/2030	90,000	79,887	0.01
80,000		Macy's Retail Holdings LLC 6.125% 15/Mar/2032	80,000	70,038	0.01
1,892,000		Madison IAQ LLC 5.875% 30/Jun/2029	1,860,520	1,515,297	0.23
1,700,000		Markel Corp. – Perp FRN	1,694,563	1,651,125	0.25
1,402,000		Marrriott Ownership Resorts Inc. 4.500% 15/Jun/2029	1,414,324	1,202,527	0.19

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>					
1,035,000		MasTec Inc. 6.625% 15/Aug/2029	1,024,598	935,381	0.14
760,000		Metlife Capital Trust IV P.P. 144A 7.875% 15/Dec/2037	925,300	798,000	0.12
918,000		Michaels Cos Inc 5.250% 1/May/2028	773,415	739,707	0.11
1,500,000		Mohegan Gaming & Entertainment 8.000% 1/Feb/2026	1,533,039	1,438,125	0.22
2,500,000		National Rural Utilities Cooperative Finance Corp. FRN 15/Sep/2053	2,506,249	2,502,163	0.38
1,060,000		Nationstar Mortgage Holdings Inc. 6.000% 15/Jan/2027	977,850	982,576	0.15
790,000		NCR Corp. 5.125% 15/Apr/2029	703,504	700,138	0.11
585,000		NCR Corp. 5.250% 1/Oct/2030	542,811	509,001	0.08
760,000		New Fortress Energy Inc. 6.500% 30/Sep/2026	754,379	680,200	0.10
1,361,000		Newell Brands Inc. 6.375% 15/Sep/2027	1,341,048	1,305,591	0.20
881,000		News Corp. 5.125% 15/Feb/2032	893,490	805,564	0.12
2,700,000		NextEra Energy Capital Holdings Inc. FRN 1/May/2079	2,352,291	2,517,751	0.37
1,400,000		Nissan Motor Acceptance Company LLC 2.000% 9/Mar/2026	1,210,916	1,225,837	0.19
1,725,000		NRG Energy Inc.- Perp FRN	1,735,156	1,620,888	0.25
1,026,000		On Semiconductor Corp. 3.875% 1/Sep/2028	933,383	934,536	0.14
935,000		Organon & Company 5.125% 30/Apr/2031	953,366	770,206	0.12
1,898,000		Owens-Brockway Glass Container Inc. 6.625% 13/May/2027	1,908,565	1,888,272	0.28
742,000		Playtika Holding Corp. 4.250% 15/Mar/2029	738,994	660,195	0.10
1,250,000		Post Holdings Inc. 4.500% 15/Sep/2031	1,234,810	1,066,156	0.16
1,000,000		Prime SE 3.375% 31/Aug/2027	963,750	882,500	0.13
1,500,000		Qorvo Inc. 3.375% 1/Apr/2031	1,212,479	1,218,232	0.19
1,000,000		RHP Hotel Properties 4.500% 15/Feb/2029	1,008,014	886,875	0.14
1,120,000		Roblox Corp. 3.875% 1/May/2030	1,101,997	943,830	0.14
40,000		Sabre GLBL Inc. 9.250% 15/Apr/2025	39,407	37,350	0.01
657,000		Sabre GLBL Inc. 7.375% 1/Sep/2025	623,958	584,319	0.09
1,600,000		SBI Holdings Inc. – Perp FRN	1,598,652	887,250	0.13
1,500,000		SBI Holdings Inc. – Perp FRN	1,526,250	912,500	0.14
690,000		Select Medical Corp. 6.250% 15/Aug/2026	731,246	675,814	0.10
600,000		Select Medical Corp. 6.250% 15/Aug/2026	585,894	587,664	0.09
1,400,000		Sirius XM Radio Inc. 5.500% 1/Jul/2029	1,361,160	1,259,169	0.19
800,000		Sotheby's 7.375% 15/Oct/2027	810,016	718,122	0.11
750,000		Southern California Edison Company – Perp FRN	766,176	749,125	0.11

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>					
1,050,000		Stagwell Global LLC 5.625% 15/Aug/2029	1,003,625	900,876	0.14
900,000		Standard Industries Inc. 5.000% 15/Feb/2027	848,250	855,045	0.13
1,337,000		Sunoco LP/Sunoco Finance Corp. 4.500% 30/Apr/2030	1,308,650	1,169,875	0.18
1,153,000		Talen Energy Supply LLC 8.625% 1/Jun/2030	1,162,138	1,193,760	0.18
440,000		Talos Production Inc. 12.000% 15/Jan/2026	440,397	461,398	0.07
800,000		Tenet Healthcare Corp. 6.125% 1/Oct/2028	757,200	766,500	0.12
830,000		Topbuild Corp. 3.625% 15/Mar/2029	826,192	724,446	0.11
1,480,000		Townsquare Media Inc. 6.875% 1/Feb/2026	1,394,900	1,420,222	0.22
1,269,000		TransDigm Inc. 6.750% 15/Aug/2028	1,265,184	1,275,625	0.19
1,200,000		Travel + Leisure Co 4.625% 1/Mar/2030	1,247,410	1,012,313	0.15
555,000		Travel + Leisure Company 4.500% 1/Dec/2029	543,900	473,687	0.07
700,000		TripAdvisor Inc. 7.000% 15/Jul/2025	746,981	702,469	0.11
1,380,000		TripAdvisor Inc. 7.000% 15/Jul/2025	1,410,292	1,384,866	0.22
212,012		United Airlines 5.875% 15/Oct/2027	220,657	209,428	0.03
1,740,000		United Airlines Inc. 4.375% 15/Apr/2026	1,680,000	1,650,621	0.26
1,103,000		Uniti Group LP Uniti Group Finance Inc. 10.500% 15/Feb/2028	1,100,690	1,096,968	0.17
960,000		US Foods Inc. 4.750% 15/Feb/2029	958,495	879,979	0.13
777,000		Varex Imaging Corp 7.875% 15/Oct/2027	802,570	772,710	0.12
940,000		Venture Global Calcasieu Pass LLC 4.125% 15/Aug/2031	960,150	811,338	0.12
685,000		Venture Global Calcasieu Pass LLC 6.250% 15/Jan/2030	685,000	676,914	0.10
805,000		Vertiv Group Corp. 4.125% 15/Nov/2028	808,036	722,747	0.11
2,100,000		VICI Properties LP 5.750% 1/Feb/2027	2,088,804	2,056,516	0.31
1,935,000		Vistra Corp. – Perp FRN	1,941,440	1,690,706	0.26
1,180,000		Vistra Corp. – Perp FRN	1,145,878	1,105,601	0.17
900,000		World Acceptance Corp. 7.000% 1/Nov/2026	894,900	792,187	0.12
1,070,000		Xerox Holdings Corp. 5.500% 15/Aug/2028	1,106,950	911,399	0.14
950,000		Xhr LP 4.875% 1/Jun/2029	822,401	817,714	0.12
940,000		Zayo Group Holdings Inc. 6.125% 1/Mar/2028	915,192	593,375	0.09
841,000		ZF North America Capital Inc. 6.875% 14/Apr/2028	838,376	849,410	0.13
			135,018,034	125,675,902	19.09
		<b>Bonds Total</b>	<b>160,862,305</b>	<b>148,936,899</b>	<b>22.63</b>

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bonds – convertibles</b>					
<b>United States</b>					
1,450,000		Dish Network Corp. 3.375% 15/Aug/2026	1,280,269	726,813	0.11
			1,280,269	726,813	0.11
		<b>Bonds – convertibles Total</b>	<b>1,280,269</b>	<b>726,813</b>	<b>0.11</b>
<b>Commercial Papers and Other Short-term Instruments</b>					
<b>France</b>					
6,000,000		Essilorluxottica SA 0.000% 18/Jul/2023	5,943,050	5,984,700	0.91
			5,943,050	5,984,700	0.91
<b>United States</b>					
1,500,000		Chariot Funding LLC 0.000% 10/Jul/2023	1,496,996	1,497,854	0.23
5,000,000		Johnson Controls International plc 0.000% 7/Sep/2023	4,866,533	4,949,400	0.75
5,000,000		Manhattan Asset Funding 0.000% 20/Oct/2023	4,874,861	4,917,556	0.75
			11,238,390	11,364,810	1.73
		<b>Commercial Papers and Other Short-term Instruments Total</b>	<b>17,181,440</b>	<b>17,349,510</b>	<b>2.64</b>
		<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>233,914,249</b>	<b>221,703,800</b>	<b>33.69</b>
		<b>Other transferable securities and money market instruments <sup>(2)</sup></b>			
		<b>Mortgage and Asset Backed Securities</b>			
<b>United States</b>					
1,724,678		Neighborly Issuer 2023-1 7.308% 30/Jan/2053	1,683,730	1,663,372	0.25
			1,683,730	1,663,372	0.25
		<b>Mortgage and Asset Backed Securities Total</b>	<b>1,683,730</b>	<b>1,663,372</b>	<b>0.25</b>

# Global Multi-Asset Diversified Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bonds</b>					
<b>Cayman Islands</b>					
410,000		Ihs Holding Limited 6.250% 29/Nov/2028	410,000	337,225	0.05
400,000		Shimao Group Holdings Limited 4.750% 4/Aug/2022 <sup>a</sup>	295,200	31,500	0.00
200,000		Sunac China Holdings Limited 7.950% 8/Aug/2022 <sup>a</sup>	162,400	29,996	0.00
			867,600	398,721	0.05
<b>France</b>					
830,000	EUR	Iliad Holding Sasu 5.125% 15/Oct/2026	956,851	867,571	0.13
			956,851	867,571	0.13
<b>Luxembourg</b>					
925,000		Albion Financing sarl 6.125% 15/Oct/2026	928,204	872,969	0.13
1,150,000		Altice Financing SA 5.750% 15/Aug/2029	1,125,080	890,244	0.14
			2,053,284	1,763,213	0.27
<b>Mexico</b>					
1,000,000		Unifin Financiera SAB de CV 8.375% 27/Jan/2028 <sup>a</sup>	1,028,907	38,542	0.01
			1,028,907	38,542	0.01
<b>Netherlands</b>					
210,000	EUR	OI European Group BV 6.250% 15/May/2028	228,701	234,616	0.04
			228,701	234,616	0.04
<b>United States</b>					
370,000		ESC Gcbregs Lsc Commmun 0.000% 15/Oct/2023 <sup>a</sup>	272,377	422	0.00
610,000		SCIL IV LLC 5.375% 1/Nov/2026	616,070	556,911	0.08
			888,447	557,333	0.08
		<b>Bonds Total</b>	<b>6,023,790</b>	<b>3,859,996</b>	<b>0.58</b>
		<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>7,707,520</b>	<b>5,523,368</b>	<b>0.83</b>
		<b>Portfolio of Investments</b>	<b>638,678,943</b>	<b>618,145,095</b>	<b>93.92</b>
		<b>Other Net Assets</b>		<b>40,012,988</b>	<b>6.08</b>
		<b>Net Assets</b>		<b>658,158,083</b>	<b>100.00</b>

\*\* if different from USD

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Global REIT Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Australia</b>				
172,500	Centuria Office REIT	246,029	157,215	0.64
42,000	Charter Hall Long Wale REIT	130,820	112,041	0.46
113,000	Dexus Industria REIT	221,107	193,947	0.79
44,393	Dexus Property Group	298,780	230,353	0.94
206,800	GDI Property Group Limited	172,960	88,735	0.36
23,300	Goodman Group	217,328	311,092	1.27
68,500	Gpt Group	205,892	188,658	0.77
143,500	Mirvac Group	231,568	215,747	0.88
216,000	Stockland	603,082	579,087	2.36
215,000	Vicinity Centres	292,925	263,888	1.07
		2,620,491	2,340,763	9.54
<b>Bermuda</b>				
548	Brookfield Property Preferred LP	1,410	8,647	0.04
		1,410	8,647	0.04
<b>Canada</b>				
23,584	Dream Industrial Real Estate Investment Trust	219,112	248,825	1.01
9,100	H&R Real Estate Investment Trust	74,297	70,357	0.29
35,085	Riocan Real Estate Investment Trust	571,723	504,870	2.06
25,929	SmartCentres Real Estate Investment Trust	523,422	473,253	1.93
		1,388,554	1,297,305	5.29
<b>France</b>				
3,400	Icade	193,788	143,240	0.58
9,347	Klepierre SA	209,351	234,045	0.95
20,500	Mercialys SA	192,789	186,475	0.76
		595,928	563,760	2.29
<b>Hong Kong</b>				
470,000	China Merchants Commercial Real Estate Investment Trust	167,114	109,159	0.44
287,000	Fortune Real Estate Investment Trust	275,935	206,563	0.84
61,990	Link Real Estate Investment Trust	525,711	344,114	1.40
681,000	Prosperity REIT	220,446	152,951	0.62
360,000	Sunlight Real Estate Investment Trust	188,749	132,308	0.54
523,330	Yuexiu Real Estate Investment Trust	229,659	111,528	0.45
		1,607,614	1,056,623	4.29
<b>Ireland</b>				
102,375	Irish Residential Properties REIT plc	130,356	107,210	0.44
		130,356	107,210	0.44
<b>Italy</b>				
46,500	Immobiliare Grande Distribuzione SIIQ SpA	197,957	124,152	0.51
		197,957	124,152	0.51

# Global REIT Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Japan</b>				
117	GLP J REIT	134,837	115,113	0.47
58	Nippon Prologis REIT Inc.	131,749	116,177	0.47
131	United Urban Investment Corp.	140,500	131,880	0.54
		407,086	363,170	1.48
<b>Netherlands</b>				
7,853	Eurocommercial Properties NV	197,596	182,829	0.74
5,000	NSI NV	194,476	112,203	0.46
		392,072	295,032	1.20
<b>Singapore</b>				
209,900	AIMS AMP Capital Industrial REIT	219,084	192,348	0.78
103,516	CapitaLand Ascendas REIT	211,179	208,080	0.85
220,879	CapitaLand Mall Trust	318,170	311,775	1.27
205,000	EC World Real Estate Investment Trust	111,231	49,237	0.20
728,855	ESR-LOGOS REIT	171,204	180,443	0.73
85,000	Frasers Centrepoint Trust	152,934	137,568	0.56
137,200	Frasers Logistics & Industrial Trust	127,936	126,741	0.52
128,000	Keppel DC REIT	224,356	204,323	0.83
153,089	Mapletree Industrial Trust	300,861	250,029	1.02
162,800	Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	51,645	52,336	0.21
151,100	Sasseur Real Estate Investment Trust	105,564	78,724	0.32
		1,994,164	1,791,604	7.29
<b>United Kingdom</b>				
28,139	Segro plc	295,746	257,302	1.05
105,000	Target Healthcare REIT plc	143,374	96,038	0.39
150,000	Tritax Big Box REIT plc	310,725	239,715	0.98
125,000	Tritax EuroBox plc	155,450	81,620	0.33
100,070	Urban Logistics REIT plc	203,105	144,413	0.59
113,333	Warehouse Reit plc	180,912	114,890	0.47
		1,289,312	933,978	3.81
<b>United States</b>				
4,000	Acres Commercial Realty Preferred – Perp	100,000	78,000	0.32
16,700	Afc Gamma Inc.	301,252	213,426	0.87
1,550	Alexandria Real Estate Equities Inc.	173,275	177,026	0.72
1,150	American Tower Corp.	217,776	223,020	0.91
34,000	Apollo Commercial Real Estate Finance Inc.	405,051	384,540	1.57
11,600	Ares Commercial Real Estate Corp.	162,725	117,740	0.48
2,325	Avalonbay Communities Inc.	460,563	442,192	1.80
12,950	Blackstone Mortgage Trust Inc.	367,166	268,583	1.09
3,771	Boston Properties Inc.	318,676	217,926	0.89
11,250	Brixmor Property Group Inc.	231,059	249,188	1.01
2,050	Camden Property Trust	238,843	224,578	0.91
12,800	Chicago Atlantic Real Estate Finance Inc.	225,261	192,256	0.78
5,400	City Office REIT Inc. – Perp	126,936	92,097	0.37
1,700	Crown Castle International Corp.	266,462	194,480	0.79
10,900	CTO Realty Growth Inc.	200,414	186,172	0.76
6,089	Digital Realty Trust Inc.	667,398	692,197	2.82
8,000	Equity Residential	571,018	529,360	2.15
1,035	Essex Property Trust Inc.	217,010	244,788	1.00
2,400	Federal Realty OP LP	224,232	235,296	0.96
7,257	Gaming & Leisure Properties Inc.	318,190	353,561	1.44



# Global REIT Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
21,400	Global Medical REIT Inc.	261,703	196,452	0.80
3,600	Global Medical REIT Inc. – Perp	91,140	90,432	0.37
20,300	Global Net Lease Inc.	324,743	211,323	0.86
3,900	Global Net Lease Inc. – Perp	91,065	79,287	0.32
3,700	Global Net Lease Inc. – Perp	91,202	75,887	0.31
9,700	Healthcare Realty Trust Inc.	188,473	184,300	0.75
1,500	Healthcare Trust Inc. – Perp	32,505	25,890	0.11
8,200	Healthpeak Properties Inc.	238,214	165,230	0.67
4,541	Hudson Pacific Properties Inc.	39,348	41,823	0.17
10,900	Hudson Pacific Properties Inc.	216,735	48,287	0.20
2,450	Innovative Industrial Properties Inc.	250,937	180,639	0.74
3,250	Iron Mountain Inc.	109,219	185,250	0.75
10,602	Kimco Realty Corp.	175,088	210,768	0.86
13,750	KKR Real Estate Finance Trust Inc.	261,313	166,787	0.67
4,000	KKR Real Estate Finance Trust Inc. – Perp	100,000	68,720	0.28
4,000	Lument Finance Trust Inc. – Perp	100,000	72,800	0.30
17,900	LXP Industrial Trust	180,580	175,599	0.71
23,000	Macerich Company	257,017	264,730	1.08
1,175	Mid-America Apartment Communities Inc.	113,269	180,269	0.73
4,000	Necessity Retail REIT Inc.	100,030	82,640	0.34
5,600	Necessity Retail REIT Inc.	132,368	114,744	0.47
37,700	Necessity Retail REIT Inc.	295,296	258,622	1.05
15,000	Park Hotels & Resorts Inc.	187,841	194,700	0.79
5,223	Plymouth Industrial REIT Inc.	77,960	121,226	0.49
13,563	Prologis Inc.	1,375,232	1,658,754	6.74
3,500	Regency Centers Corp.	182,597	217,350	0.88
4,100	Rexford Industrial Realty	237,957	213,446	0.87
12,055	Simon Property Group Inc.	1,083,614	1,398,017	5.69
4,203	SL Green Realty Corp.	211,584	123,862	0.50
6,250	Spirit Realty Capital Inc.	250,316	247,000	1.01
16,850	Starwood Property Trust Inc.	340,801	328,070	1.34
7,450	Udr Inc.	302,559	323,405	1.32
11,200	UMH Properties Inc.	177,624	180,544	0.73
11,950	Ventas Inc.	576,198	568,581	2.31
14,024	Vici Properties Inc.	328,828	441,475	1.80
7,237	Vornado Realty Trust	255,419	130,483	0.53
7,600	Welltower Inc.	588,525	614,232	2.50
		15,620,607	15,158,050	61.68
	<b>Equities Total</b>	<b>26,245,551</b>	<b>24,040,294</b>	<b>97.86</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>26,245,551</b>	<b>24,040,294</b>	<b>97.86</b>

# Global REIT Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

	Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Other transferable securities and money market instruments <sup>(2)</sup></b>					
<b>Equities</b>					
<b>Malta</b>					
	570,000	BGP Holdings plc <sup>a</sup>	0	0	0.00
			0	0	0.00
		<b>Equities Total</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
		<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>0</b>	<b>0</b>	<b>0.00</b>
		<b>Portfolio of Investments</b>	<b>26,245,551</b>	<b>24,040,294</b>	<b>97.86</b>
		<b>Other Net Assets</b>		<b>525,152</b>	<b>2.14</b>
		<b>Net Assets</b>		<b>24,565,446</b>	<b>100.00</b>

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Global Resources Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Australia</b>				
21,273	BHP Group Limited – ADR	1,135,962	1,270,424	3.11
8,595	Fortescue Metals Group Limited	60,025	126,821	0.31
65,580	South32 Limited	142,609	166,119	0.41
1,387	Woodside Energy Group Limited	26,323	31,970	0.08
		1,364,919	1,595,334	3.91
<b>Canada</b>				
56,596	Agnico-Eagle Mines Limited	2,535,096	2,790,127	6.84
19,658	ARC Resources Limited	195,306	261,037	0.64
76,044	B2gold Corp.	237,337	267,819	0.66
117,767	Barrick Gold Corp.	1,939,088	1,965,873	4.82
7,131	Brookfield Renewable Corp.	254,036	226,409	0.56
10,777	Cameco Corp.	232,333	336,224	0.83
12,316	Canadian Natural Resources Limited	408,502	686,471	1.68
18,788	Cenovus Energy Inc.	305,574	315,796	0.77
7,025	Enbridge Inc.	281,856	260,276	0.64
3,330	Equinox Gold Corp.	26,720	15,000	0.04
44,696	ERO Copper Corp.	532,775	897,196	2.20
28,532	First Quantum Minerals Limited	446,167	666,534	1.64
7,097	Franco-Nevada Corp.	490,550	992,716	2.44
49,340	Ivanhoe Mines Limited	413,032	452,698	1.11
159,384	Kinross Gold Corp.	853,302	740,816	1.82
67,000	Lucara Diamond Corp.	90,277	23,040	0.06
82,269	Lundin Mining Corp.	373,404	642,284	1.58
68,295	Marathon Gold Corp.	125,351	42,325	0.10
16,550	Nevada Copper Corp.	67,008	2,627	0.01
45,757	Nickel 28 Capital Corp.	52,922	40,807	0.10
6,704	Nutrien Limited	398,491	398,192	0.97
130,108	Oceanagold Corp.	270,854	251,730	0.62
24,100	Pan American Silver Corp.	484,302	345,157	0.85
47,978	SilverCrest Metals Inc.	394,411	277,092	0.68
12,051	SSR Mining Inc.	212,969	166,855	0.41
19,076	Suncor Energy Inc.	557,268	557,077	1.37
26,042	Teck Cominco Limited	626,005	1,082,500	2.66
12,622	Triple Flag Precious Metals Corp.	163,608	170,902	0.42
8,044	West Fraser Timber Company Limited	463,000	681,443	1.68
19,403	Wheaton Precious Metals Corp.	482,783	827,063	2.03
		13,914,327	16,384,086	40.23
<b>Curacao</b>				
9,605	Schlumberger Limited	537,186	470,645	1.15
		537,186	470,645	1.15
<b>Finland</b>				
2,687	Neste Oil Oyj	105,789	103,519	0.25
		105,789	103,519	0.25
<b>France</b>				
616	Air Liquide SA	92,814	111,031	0.27
10,930	Total SA – ADR	502,448	627,710	1.54
		595,262	738,741	1.81

# Global Resources Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

	Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Germany</b>					
	3,571	BASF SE	289,039	173,334	0.43
			289,039	173,334	0.43
<b>Ireland</b>					
	11,517	Smurfit Kappa Group plc	459,754	385,079	0.94
			459,754	385,079	0.94
<b>Jersey – Channel Islands</b>					
	60,798	Glencore plc	282,363	344,930	0.85
			282,363	344,930	0.85
<b>Mexico</b>					
	11,090	Fresnillo plc	113,916	86,276	0.21
			113,916	86,276	0.21
<b>Netherlands</b>					
	2,516	Lyondellbasell Industries NV – A	223,502	228,981	0.56
			223,502	228,981	0.56
<b>Norway</b>					
	4,415	Aker BP ASA	122,201	104,011	0.26
	7,343	Equinor ASA	128,952	214,562	0.53
	28,770	Norsk Hydro ASA	203,797	171,528	0.42
			454,950	490,101	1.21
<b>Portugal</b>					
	19,347	Galp Energia SGPS SA – B	264,892	226,164	0.55
			264,892	226,164	0.55
<b>South Africa</b>					
	6,415	Anglogold Ashanti Limited – ADR	126,025	134,779	0.33
	22,785	Gold Fields Limited – ADR	214,544	313,749	0.77
	545	Thungela Resources Limited	1,087	4,227	0.01
			341,656	452,755	1.11
<b>Sweden</b>					
	7,601	Boliden AB	99,935	220,108	0.54
			99,935	220,108	0.54
<b>United Kingdom</b>					
	11,829	Anglo American plc	431,047	336,153	0.82
	122,995	BP plc	676,806	719,204	1.76
	30,358	Endeavour Mining plc	627,223	725,251	1.78
	11,742	Rio Tinto plc – ADR	707,920	750,783	1.84
	22,124	Shell plc	1,143,538	1,331,422	3.27
			3,586,534	3,862,813	9.47
<b>United States</b>					
	8,910	Alcoa Corp.	399,713	299,732	0.74
	9,531	Chevron Corp.	1,038,273	1,497,893	3.68
	7,626	Conocophillips	492,063	785,859	1.93
	2,182	Corteva Inc.	102,600	125,225	0.31
	5,847	Coterra Energy Inc.	109,968	146,292	0.36
	8,617	Devon Energy Corp.	421,343	418,959	1.03
	1,499	Diamondback Energy Inc.	167,876	195,859	0.48
	3,098	Dow Inc.	123,969	165,216	0.41
	3,618	DuPont de Nemours Inc.	185,838	259,266	0.63
	4,681	EOG Resources Inc.	414,198	531,387	1.30
	19,001	Exxon Mobil Corp.	1,404,309	2,038,428	5.00

# Global Resources Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
678	First Solar Inc.	58,457	124,969	0.31
31,834	Freeport-McMoRan Copper & Gold	755,334	1,264,128	3.10
9,470	Halliburton Company	429,027	313,931	0.77
2,011	Helmerich & Payne Inc.	112,736	70,968	0.17
2,324	Hess Corp.	151,238	313,461	0.77
4,008	International Paper Company	170,257	125,490	0.31
40,185	Newmont Mining Corp.	2,378,807	1,689,779	4.14
3,233	NextEra Energy Inc.	214,174	237,399	0.58
4,226	Nucor Corp.	230,905	688,754	1.69
2,170	Nutrien Limited	143,626	128,790	0.32
2,475	Phillips 66	163,732	234,531	0.58
6,270	Piedmont Lithium Inc.	375,831	360,149	0.88
2,632	Pioneer Natural Resources Company	364,061	542,955	1.33
1,139	Sherwin-Williams Company	118,868	301,357	0.74
1,957	Southern Copper Corp.	66,732	138,614	0.34
305	Sylvamo Corp.	8,357	12,215	0.03
3,348	Valero Energy Corp.	222,489	387,297	0.95
		10,824,781	13,398,903	32.88
	<b>Equities Total</b>	<b>33,458,805</b>	<b>39,161,769</b>	<b>96.10</b>
	<b>Total transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>33,458,805</b>	<b>39,161,769</b>	<b>96.10</b>
	<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
	<b>Rights</b>			
<b>Canada</b>				
6,507	Pan American Silver Corp. Right	0	3,319	0.01
		0	3,319	0.01
	<b>Rights Total</b>	<b>0</b>	<b>3,319</b>	<b>0.01</b>
	<b>Total transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>0</b>	<b>3,319</b>	<b>0.01</b>
	<b>Portfolio of Investments</b>	<b>33,458,805</b>	<b>39,165,088</b>	<b>96.11</b>
	<b>Other Net Assets</b>		<b>1,585,686</b>	<b>3.89</b>
	<b>Net Assets</b>		<b>40,750,774</b>	<b>100.00</b>

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

# Healthcare Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Cayman Islands</b>				
41,941	Legend Biotech Corp.	1,423,898	2,993,329	0.79
		1,423,898	2,993,329	0.79
<b>Denmark</b>				
21,685	Genmab A/S	4,060,144	8,233,180	2.17
135,623	Novo-Nordisk A/S	16,483,049	21,841,926	5.76
		20,543,193	30,075,106	7.93
<b>Germany</b>				
6,772	Merck KGaA	1,426,030	1,118,128	0.29
32,658	Siemens Healthineers AG	1,751,800	1,847,319	0.49
		3,177,830	2,965,447	0.78
<b>Ireland</b>				
7,199	Jazz Pharmaceuticals plc	1,138,891	894,908	0.24
92,753	Medtronic Inc.	8,679,771	8,204,003	2.16
		9,818,662	9,098,911	2.40
<b>Japan</b>				
290,300	Astellas Pharma Inc.	5,071,481	4,319,426	1.14
38,400	Hoya Corp.	3,838,444	4,539,778	1.20
26,900	JCR Pharmaceuticals Company Limited	418,096	236,351	0.06
36,000	Kyowa Hakko Kirin Company Limited	928,681	664,017	0.18
90,200	Otsuka Holdings Company Limited	3,140,415	3,291,866	0.87
		13,397,117	13,051,438	3.45
<b>Spain</b>				
45,640	Almirall SA	654,361	380,769	0.10
		654,361	380,769	0.10
<b>Switzerland</b>				
32,559	Alcon Inc.	1,578,743	2,698,490	0.71
33,943	Roche Holding AG	10,044,657	10,397,824	2.74
		11,623,400	13,096,314	3.45
<b>United Kingdom</b>				
138,637	Astrazeneca plc	12,705,435	19,883,667	5.24
		12,705,435	19,883,667	5.24

# Healthcare Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States</b>				
118,437	Abbott Laboratories	7,864,570	12,820,805	3.38
68,771	AbbVie Inc.	6,423,086	9,149,982	2.41
42,850	Acadia Pharmaceuticals Inc.	1,779,663	1,035,256	0.27
8,064	Alnylam Pharmaceuticals Inc.	1,088,432	1,574,415	0.42
58,693	Baxter International Inc.	4,935,763	2,662,314	0.70
33,320	Becton Dickinson & Company	8,488,882	8,784,484	2.31
16,828	Bridgebio Pharma Inc.	257,925	289,273	0.08
46,948	Catalent Inc.	3,102,615	2,031,440	0.54
15,180	Cooper Companies Inc.	3,050,423	5,815,458	1.53
42,058	Danaher Corp.	8,357,137	10,134,296	2.67
19,985	Elevance Health Inc.	5,258,960	8,776,812	2.31
72,954	Eli Lilly & Company	6,515,338	34,048,361	8.98
189,582	Gilead Sciences Inc.	13,343,385	14,508,711	3.82
34,985	Globus Medical Inc. – A	1,995,919	2,079,858	0.55
63,494	GoodRx Holdings Inc.	749,340	353,979	0.09
35,809	Guardant Health Inc.	2,207,311	1,320,636	0.35
19,101	Henry Schein Inc.	1,176,670	1,539,923	0.41
15,612	Humana Inc.	5,652,391	6,900,660	1.82
46,460	Incyte Corp. Limited	3,617,444	2,880,520	0.76
29,415	Iqvia Holdings Inc.	6,841,210	6,571,605	1.73
5,948	iRhythm Technologies Inc.	737,417	620,138	0.16
108,276	Johnson & Johnson	15,502,587	17,817,899	4.70
41,841	McKesson Corp.	6,197,750	17,720,082	4.67
173,468	Merck & Company Inc.	12,780,307	19,801,372	5.22
28,291	Option Care Health Inc.	749,402	911,819	0.24
8,110	Organon & Company	223,541	169,661	0.04
196,348	Pfizer Inc.	8,822,380	7,125,469	1.88
19,323	Prestige Brands Holdings Inc.	685,528	1,149,719	0.30
15,126	Regeneron Pharmaceuticals Inc.	10,022,312	10,678,351	2.82
57,824	Revvity Inc.	7,021,343	6,867,178	1.81
26,510	Sage Therapeutics Inc.	3,247,369	1,252,067	0.33
33,664	Stryker Corp.	6,955,323	10,266,511	2.72
34,131	Thermo Fisher Scientific Inc.	13,577,643	17,736,174	4.68
52,984	United Health Group Inc.	13,869,139	25,246,877	6.67
27,064	Vertex Pharmaceuticals Inc.	6,191,252	9,567,395	2.52
		199,289,757	280,209,500	73.89
	<b>Equities Total</b>	<b>272,633,653</b>	<b>371,754,481</b>	<b>98.03</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>272,633,653</b>	<b>371,754,481</b>	<b>98.03</b>
	<b>Portfolio of Investments</b>	<b>272,633,653</b>	<b>371,754,481</b>	<b>98.03</b>
	<b>Other Net Assets</b>		<b>7,451,914</b>	<b>1.97</b>
	<b>Net Assets</b>		<b>379,206,395</b>	<b>100.00</b>

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

# India Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>India</b>				
12,017	3M India Limited	3,744,894	3,957,016	1.31
112,219	Apollo Hospitals Enterprise Limited	6,053,563	6,974,080	2.30
558,748	AU Small Finance Bank Ltd	4,424,938	5,133,214	1.70
1,315,881	Axis Bank Limited	14,108,821	15,839,280	5.24
80,159	Bajaj Auto Limited	4,543,468	4,584,293	1.52
2,723,837	Bharat Electronics Limited	3,255,199	4,175,349	1.38
1,070,651	Bharti Airtel Limited	10,663,755	11,468,773	3.80
855,789	CIE Automotive India Limited	3,720,879	5,377,731	1.78
84,861	Craftsman Automation Limited	3,621,512	4,165,339	1.38
177,444	Cummins India Limited	3,442,433	4,203,007	1.39
864,841	Delhivery Limited	3,498,535	4,017,186	1.33
856,264	Dif Limited	4,175,163	5,120,291	1.69
3,300,592	Gail India Limited	4,228,086	4,226,604	1.40
295,736	Global Health Limited	2,134,809	2,376,611	0.79
541,866	Godrej Consumer Products Limited	5,818,079	7,140,380	2.36
217,635	Godrej Properties Limited	4,067,676	4,161,052	1.38
95,846	Gujarat Fluorochemicals Limited	3,665,045	3,426,048	1.13
543,503	HDFC Bank Limited	9,812,892	11,272,288	3.73
329,219	Housing Development Finance Corp.	10,149,388	11,324,993	3.74
2,231,390	ICICI Bank Limited	15,343,274	25,421,723	8.42
263,847	Infosys Technologies Limited	3,896,470	4,295,362	1.42
187,956	Interglobe Aviation Limited	4,448,678	6,018,710	1.99
1,674,975	ITC Limited	6,397,044	9,220,744	3.05
264,406	Kajaria Ceramics Limited	4,066,624	4,053,382	1.34
2,994,612	L&T Finance Holdings Limited	3,852,829	4,661,602	1.54
14,525	Lakshmi Machine Works Limited	2,150,444	2,243,188	0.74
255,418	Landmark Cars Limited	2,114,097	2,216,533	0.73
68,387	LTIMindtree Limited	3,737,478	4,332,581	1.43
563,444	Mahindra & Mahindra Limited	9,054,561	9,983,881	3.30
5,739,028	Motherson Sumi Wiring India Limited	3,980,143	4,036,620	1.34
3,552,630	Oil & Natural Gas Corp. Limited	6,569,853	6,942,042	2.30
445,424	One 97 Communications Limited	3,848,655	4,712,181	1.56
510,329	Pb Fintech Limited	3,747,600	4,334,730	1.43
119,764	Phoenix Mills Limited	1,919,209	2,282,371	0.76
1,579,080	Power Finance Corp. Limited	3,597,092	4,155,856	1.38
545,849	Reliance Industries Limited	14,774,500	16,969,106	5.61
84,370	Rolex Rings Limited	2,142,997	2,288,449	0.76
450,119	SBI Life Insurance Company Limited	6,463,568	7,170,896	2.37
894,020	State Bank of India Limited	6,171,313	6,242,979	2.07



# India Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>India (continued)</b>				
583,956	Sun Pharmaceutical Industries Limited	6,727,012	7,485,734	2.47
118,601	Tata Consultancy Services Limited	4,661,624	4,774,215	1.59
175,123	Titan Industries Limited	5,733,906	6,505,969	2.16
176,520	Torrent Pharmaceuticals Limited	3,322,561	4,099,031	1.36
312,669	TVS Motor Company Limited	3,910,197	5,052,629	1.67
88,395	Ultra Tech Cement Limited	7,301,154	8,937,884	2.96
5,219,467	Zomato Limited	4,381,252	4,775,079	1.59
		249,443,270	292,157,012	96.69
	<b>Equities Total</b>	<b>249,443,270</b>	<b>292,157,012</b>	<b>96.69</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>249,443,270</b>	<b>292,157,012</b>	<b>96.69</b>
	<b>Portfolio of Investments</b>	<b>249,443,270</b>	<b>292,157,012</b>	<b>96.69</b>
	<b>Other Net Assets</b>		<b>9,986,316</b>	<b>3.31</b>
	<b>Net Assets</b>		<b>302,143,328</b>	<b>100.00</b>

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

# Investment Grade Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS  
as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Bonds</b>				
<b>Canada</b>				
300,000	Enbridge Inc. FRN 1/Mar/2078	318,090	275,309	1.88
103,000	Enbridge Inc. FRN 15/Jan/2083	103,000	101,248	0.69
		421,090	376,557	2.57
<b>Japan</b>				
200,000	Sumitomo Life Insurance Company FRN 20/Sep/2073	223,700	198,997	1.36
		223,700	198,997	1.36
<b>Netherlands</b>				
200,000	Argentum Netherlands BV for Swiss Re Limited FRN 15/Aug/2050	225,214	192,945	1.31
		225,214	192,945	1.31
<b>United Kingdom</b>				
100,000	Vodafone Group plc FRN 4/Apr/2079	120,500	101,655	0.69
		120,500	101,655	0.69
<b>United States</b>				
125,000	AbbVie Inc. 4.250% 14/Nov/2028	142,686	121,129	0.82
140,000	Amazon.com Inc. 3.150% 22/Aug/2027	153,405	131,621	0.89
150,000	American Electric Power Company Inc. FRN 15/Feb/2062	150,000	120,000	0.82
200,000	American International Group Inc. FRN 1/Apr/2048	224,060	193,767	1.33
150,000	American Tower Corp. 3.550% 15/Jul/2027	162,883	138,904	0.95
125,000	Anheuser-Busch Inbev Worldwide Inc. 4.000% 13/Apr/2028	139,554	120,914	0.82
125,000	Assurant Inc. FRN 27/Mar/2048	142,299	120,391	0.82
160,000	Bank of America Corp. – Perp FRN	160,000	157,200	1.07
90,000	Boeing Company 5.150% 1/May/2030	90,275	88,715	0.60
150,000	Bristol-Myers Squibb Company 3.900% 20/Feb/2028	168,976	145,307	0.99
150,000	Caterpillar Inc. 2.600% 19/Sep/2029	155,874	134,616	0.92
150,000	CenterPoint Energy Inc. – Perp FRN	129,600	145,527	0.99
150,000	Charles Schwab Corp. – Perp FRN	148,295	109,401	0.74
165,000	Charles Schwab Corp. – Perp FRN	182,446	158,301	1.09
140,000	Charter Communications Operating LLC 4.200% 15/Mar/2028	154,130	130,698	0.89
125,000	Comcast Corp. 4.150% 15/Oct/2028	143,563	120,888	0.82
125,000	Comerica Inc. – Perp FRN	137,935	103,885	0.71
200,000	CVS Health Corp. 1.300% 21/Aug/2027	195,166	171,994	1.17
49,000	CVS Health Corp. 4.300% 25/Mar/2028	55,605	47,276	0.32
125,000	Dominion Energy Inc. FRN 1/Oct/2054	136,874	119,687	0.81
165,000	Duke Energy Corp. 3.150% 15/Aug/2027	177,310	152,154	1.04
150,000	Duke Energy Corp. FRN 15/Jan/2082	150,000	111,857	0.76

# Investment Grade Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS  
as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
83,000	Ebay Inc. 2.700% 11/Mar/2030	83,876	71,270	0.49
200,000	Edison International FRN 15/Jun/2053	199,813	204,350	1.40
105,000	Expedia Group Inc. 3.250% 15/Feb/2030	91,619	91,156	0.62
80,000	General Motors Financial Company Inc. 1.250% 8/Jan/2026	78,603	71,329	0.48
70,000	General Motors Financial Company Inc. – Perp FRN	76,402	59,831	0.41
140,000	Home Depot Inc. 3.000% 1/Apr/2026	151,785	133,868	0.91
140,000	John Deere Capital Corp. 2.800% 8/Sep/2027	150,585	129,604	0.88
200,000	JPMorgan Chase & Company – Perp FRN	203,000	186,574	1.27
150,000	Newmont Corp. 2.800% 1/Oct/2029	155,012	128,747	0.88
140,000	Northrop Grumman Corp. 3.200% 1/Feb/2027	151,885	132,051	0.90
150,000	Paramount Global FRN 30/Mar/2062	150,000	125,438	0.85
200,000	PartnerRe Finance B LLC FRN 1/Oct/2050	205,000	167,840	1.14
125,000	PNC Financial Services Group Inc. – Perp FRN	125,000	112,654	0.77
150,000	PNC Financial Services Group Inc. – Perp FRN	150,000	135,563	0.92
150,000	PPL Capital Funding Inc. FRN 30/Mar/2067	127,500	133,125	0.91
50,000	Provident Finance Trust I 7.405% 15/Mar/2038	58,000	50,234	0.34
200,000	Prudential Financial Inc. FRN 15/Sep/2048	230,052	192,469	1.31
150,000	Prudential Financial Inc. FRN 1/Sep/2052	150,000	144,131	0.98
150,000	Tjx Companies Inc. 2.250% 15/Sep/2026	157,790	138,316	0.94
150,000	T-Mobile USA Inc. 3.375% 15/Apr/2029	135,687	134,668	0.92
200,000	USB Capital IX – Perp FRN	193,498	149,750	1.02
		6,326,043	5,537,200	37.71
	<b>Bonds Total</b>	<b>7,316,547</b>	<b>6,407,354</b>	<b>43.64</b>
	<b>Bonds – convertibles</b>			
<b>United States</b>				
100	Wells Fargo & Company – Perp 7.500%	140,500	115,661	0.79
		140,500	115,661	0.79
	<b>Bonds – convertibles Total</b>	<b>140,500</b>	<b>115,661</b>	<b>0.79</b>
	<b>Equities</b>			
<b>Bermuda</b>				
6,500	Athene Holding Limited – Perp	159,988	156,130	1.06
5,000	BIP Bermuda Holdings I Limited – Perp	125,000	85,000	0.58
8,000	Brookfield Infrastructure Partners LP – Perp	191,138	141,722	0.96
5,750	Brookfield Renewable Partners LP – Perp	149,338	108,733	0.74
		625,464	491,585	3.34

# Investment Grade Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS  
as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Canada</b>				
3,500	Algonquin Power & Utilities Corp.	164,774	104,265	0.71
900	Brookfield Finance Inc.	14,516	14,526	0.10
		179,290	118,791	0.81
<b>Cayman Islands</b>				
3,000	FTAI Aviation Limited – Perp	74,790	68,880	0.47
		74,790	68,880	0.47
<b>United States</b>				
8,500	Aegon Funding Company LLC	222,275	179,435	1.22
2,500	Allstate Corp.	62,500	66,775	0.45
7,775	Associated Banc-Corp	194,375	157,910	1.08
5,500	AT&T Inc.	149,105	135,025	0.92
8,000	Bank of America Corp.	215,312	200,800	1.36
10,000	Brighthouse Financial Inc.	272,499	223,600	1.53
10,000	Brunswick Corp.	271,800	250,600	1.71
7,000	Carlyle Finance LLC	132,084	128,520	0.88
8,000	Citigroup Capital XIII	215,600	228,880	1.55
8,000	CMS Energy Corp.	219,120	193,600	1.32
6,000	Energy Transfer LP – Perp	142,980	144,420	0.98
5,000	Hancock Whitney Corp.	140,480	112,995	0.77
4,000	KKR Group Finance Company IX LLC	71,260	72,520	0.49
5,475	Lincoln National Corp. – Perp	138,302	147,113	1.00
8,000	National Rural Utilities Cooperative Finance Corp.	211,345	195,200	1.33
2,600	NextEra Energy Inc.	125,866	125,346	0.85
1,500	NextEra Energy Inc.	73,125	67,350	0.46
1,400	Nisource Inc.	141,113	140,966	0.96
5,000	NuStar Energy LP – Perp	98,800	121,350	0.83
1,400	Paramount Global	77,000	31,962	0.22
1,500	Qurate Retail Inc.	152,550	55,350	0.38
6,000	QVC Inc.	152,685	64,200	0.43
10,000	Qwest Corp.	263,900	140,000	0.95
2,300	Regions Financial Corp.	36,752	38,410	0.26
5,950	Reinsurance Group of America Inc.	148,750	152,082	1.04
8,000	Semptra Energy	219,761	192,080	1.31
3,000	Telephone and Data Systems – Perp	79,080	44,970	0.31
700	Ugi Corp.	70,000	46,228	0.31
9,000	United States Cellular Corp.	222,210	153,000	1.04
3,000	Wells Fargo & Company Preferred	72,578	76,620	0.52
2,500	WesBanco Inc. – Perp	69,300	58,025	0.40
5,000	Wesco International Inc. – Perp	153,875	133,400	0.91
		4,816,382	4,078,732	27.77
	<b>Equities Total</b>	<b>5,695,926</b>	<b>4,757,988</b>	<b>32.39</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>13,152,973</b>	<b>11,281,003</b>	<b>76.82</b>

# Investment Grade Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS  
as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>				
<b>Bonds</b>				
<b>Canada</b>				
200,000	Emera Inc. FRN 15/Jun/2076	227,809	192,720	1.31
		227,809	192,720	1.31
<b>France</b>				
200,000	AXA SA – Perp FRN	138,610	106,368	0.72
		138,610	106,368	0.72
<b>United States</b>				
130,000	Autodesk Inc. 2.400% 15/Dec/2031	107,974	106,096	0.72
145,000	Brookfield Capital Finance LLC 6.087% 14/Jun/2033	146,090	146,802	1.00
150,000	CMS Energy Corp. FRN 1/Dec/2050	150,357	115,013	0.78
150,000	CMS Energy Corp. FRN 1/Jun/2050	163,193	132,656	0.90
100,000	CoBank ACB – Perp FRN	100,000	94,152	0.64
125,000	Corebridge Financial Inc. FRN 15/Dec/2052	122,031	118,227	0.80
125,000	Dell International LLC 5.850% 15/Jul/2025	146,195	125,461	0.85
75,000	Energy Transfer LP – Perp FRN	66,285	57,563	0.39
150,000	Liberty Mutual Group Inc. FRN 15/Dec/2051	155,175	117,703	0.80
105,000	Marvell Technology Inc. 2.450% 15/Apr/2028	91,625	91,562	0.62
100,000	Metlife Capital Trust IV P.P. 144A 7.875% 15/Dec/2037	137,950	105,000	0.71
200,000	Metlife Inc. 9.250% 8/Apr/2038	299,000	232,281	1.59
150,000	National Rural Utilities Cooperative Finance Corp. FRN 15/Sep/2053	150,000	150,130	1.02
260,000	Nationwide Financial Services Inc. 6.750% 15/May/2087	314,004	247,975	1.70
200,000	NextEra Energy Capital Holdings Inc. FRN 1/May/2079	227,987	186,500	1.27
175,000	NextEra Energy Capital Holdings Inc. FRN 15/Jun/2067	150,063	153,852	1.05
		2,527,929	2,180,973	14.84
	<b>Bonds Total</b>	<b>2,894,348</b>	<b>2,480,061</b>	<b>16.87</b>

# Investment Grade Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS  
as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Equities</b>				
<b>United States</b>				
8,000	Integrays Holding Inc.	209,600	197,760	1.35
		209,600	197,760	1.35
	<b>Equities Total</b>	<b>209,600</b>	<b>197,760</b>	<b>1.35</b>
	<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>3,103,948</b>	<b>2,677,821</b>	<b>18.22</b>
	<b>Other transferable securities and money market instruments <sup>(2)</sup></b>			
<b>Bonds</b>				
<b>United States</b>				
110,000	Netflix Inc. 4.875% 15/Jun/2030	109,404	107,949	0.73
		109,404	107,949	0.73
	<b>Bonds Total</b>	<b>109,404</b>	<b>107,949</b>	<b>0.73</b>
	<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>109,404</b>	<b>107,949</b>	<b>0.73</b>
	<b>Portfolio of Investments</b>	<b>16,366,325</b>	<b>14,066,773</b>	<b>95.77</b>
	<b>Other Net Assets</b>		<b>620,628</b>	<b>4.23</b>
	<b>Net Assets</b>		<b>14,687,401</b>	<b>100.00</b>

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Japan Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Japan</b>				
12,900	Asahi Group Holdings Limited	405,609	497,851	1.35
42,300	Cyberagent Inc.	378,409	306,933	0.83
85,900	Dai-ichi Mutual Life Insurance Company	1,276,898	1,628,431	4.41
4,300	Daito Trust Construction Company Limited	448,325	434,228	1.18
15,600	Food & Life Cos Limited	252,432	302,538	0.82
28,700	Hitachi Limited	1,056,903	1,767,743	4.79
15,600	Hoya Corp.	993,979	1,844,284	4.98
22,000	Internet Initiative Japan Inc.	434,498	411,348	1.11
22,200	Itochu Corp.	399,145	874,136	2.37
22,300	Japan Steel Works Limited	449,668	474,935	1.29
51,400	KDDI Corp.	1,436,594	1,583,674	4.29
14,500	Komatsu Limited	351,355	389,632	1.05
11,500	Matsumotokiyo Holdings Company Limited	387,751	643,118	1.74
24,900	Meitec Corp.	364,688	426,522	1.15
17,800	Mitsui Chemicals Inc.	455,880	521,195	1.41
78,500	Mitsui Fudosan Company Limited	1,744,536	1,554,727	4.20
18,100	NEC Corp.	787,408	872,855	2.36
31,000	Ono Pharmaceutical Company Limited	663,006	559,344	1.51
14,900	Otsuka Corp.	610,603	576,378	1.56
38,100	Recruit Holdings Company Limited	1,027,083	1,203,700	3.26
58,400	Renesas Electronics Corp.	508,239	1,092,347	2.96
73,300	Santen Pharmaceutical Company Limited	1,003,699	621,956	1.69
104,000	Sanwa Holdings Corp.	1,032,433	1,343,294	3.64
62,100	SCSK Corp.	929,052	971,508	2.63
80,500	Sekisui Chemical Company Limited	1,249,510	1,154,857	3.13
35,400	Seven & I Holdings Company Limited	1,177,505	1,520,855	4.12
47,500	Shin-Etsu Chemical Company Limited	869,842	1,568,095	4.24
11,500	Ship Healthcare Holdings Inc	247,330	189,504	0.51
18,700	Sony Corp.	1,822,740	1,678,637	4.54
14,800	Sumitomo Bakelite Company Limited	632,227	611,449	1.65
54,200	Sumitomo Mitsui Financial Group Inc.	1,752,449	2,311,278	6.25
21,300	Suntory Beverage & Food Limited	783,461	768,646	2.08
28,700	Taisei Corp.	1,007,172	997,734	2.70
17,700	Tdk Corp.	593,908	682,240	1.85
20,100	Toyota Industries Corp.	1,047,031	1,427,166	3.86
89,700	Toyota Motor Corp.	1,131,698	1,433,722	3.88
47,000	ZOZO Inc.	849,222	966,815	2.62
		30,562,288	36,213,675	98.01
	<b>Equities Total</b>	<b>30,562,288</b>	<b>36,213,675</b>	<b>98.01</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>30,562,288</b>	<b>36,213,675</b>	<b>98.01</b>
	<b>Portfolio of Investments</b>	<b>30,562,288</b>	<b>36,213,675</b>	<b>98.01</b>
	<b>Other Net Assets</b>		<b>733,517</b>	<b>1.99</b>
	<b>Net Assets</b>		<b>36,947,192</b>	<b>100.00</b>

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

# Preferred Securities Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Bonds</b>				
<b>Canada</b>				
2,675,000	Bank of Nova Scotia FRN 27/Oct/2082	2,728,250	2,783,113	1.07
5,500,000	Enbridge Inc. FRN 1/Mar/2078	5,691,133	5,047,350	1.94
2,775,000	Enbridge Inc. FRN 15/Jan/2083	2,755,425	2,727,790	1.05
		11,174,808	10,558,253	4.06
<b>Japan</b>				
500,000	Dai-ichi Life Insurance Company Limited – Perp FRN	473,750	467,238	0.18
756,000	Softbank Group Corp. – Perp FRN	766,726	697,575	0.27
700,000	Sumitomo Life Insurance Company FRN 20/Sep/2073	768,750	696,489	0.27
		2,009,226	1,861,302	0.72
<b>United Kingdom</b>				
3,000,000	Standard Chartered plc – Perp FRN	3,388,510	2,891,531	1.11
2,500,000	Vodafone Group plc FRN 4/Apr/2079	3,012,500	2,541,375	0.98
		6,401,010	5,432,906	2.09
<b>United States</b>				
3,850,000	American Electric Power Company Inc. FRN 15/Feb/2062	3,850,000	3,080,000	1.19
5,650,000	Assurant Inc. FRN 27/Mar/2048	6,147,499	5,441,656	2.09
2,500,000	Bank of America Corp. – Perp FRN	2,509,375	2,456,250	0.95
3,500,000	Comerica Inc. – Perp FRN	3,582,500	2,908,780	1.12
2,000,000	Discover Financial Services – Perp FRN	2,000,000	1,909,073	0.73
1,600,000	Dominion Energy Inc. FRN 1/Oct/2054	1,649,594	1,531,996	0.59
4,500,000	Duke Energy Corp. FRN 15/Jan/2082	4,491,000	3,355,704	1.29
3,500,000	Edison International FRN 15/Jun/2053	3,497,500	3,576,125	1.38
3,000,000	Energy Transfer LP – Perp FRN	2,646,225	2,561,250	0.99
3,250,000	General Motors Financial Company Inc. – Perp FRN	3,414,609	2,777,864	1.07
3,500,000	Paramount Global FRN 30/Mar/2062	3,500,000	2,926,875	1.13
3,000,000	Plains All America Pipe FRN 15/Nov/2065	2,760,000	2,680,875	1.03
5,000,000	PNC Financial Services Group Inc. – Perp FRN	4,937,500	4,506,149	1.74
3,105,000	PNC Financial Services Group Inc. – Perp FRN	3,105,000	2,806,144	1.08
2,060,000	PNC Financial Services Group Inc. – Perp FRN	2,060,000	1,927,388	0.74
5,826,000	PPL Capital Funding Inc. FRN 30/Mar/2067	5,012,099	5,170,575	1.98
2,370,000	Provident Finance Trust I 7.405% 15/Mar/2038	2,608,163	2,381,109	0.92
1,850,000	Prudential Financial Inc. FRN 1/Sep/2052	1,850,000	1,777,613	0.68
4,000,000	USB Capital IX – Perp FRN	3,894,690	2,995,000	1.15
		63,515,754	56,770,426	21.85
	<b>Bonds Total</b>	<b>83,100,798</b>	<b>74,622,887</b>	<b>28.72</b>



# Preferred Securities Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bonds – convertibles</b>				
<b>United States</b>				
3,750	Wells Fargo & Company – Perp 7.500%	5,176,693	4,337,288	1.67
		5,176,693	4,337,288	1.67
<b>Bonds – convertibles Total</b>		<b>5,176,693</b>	<b>4,337,288</b>	<b>1.67</b>
<b>Equities</b>				
<b>Bermuda</b>				
117,550	Athene Holding Limited – Perp	2,938,750	2,823,551	1.09
95,000	BIP Bermuda Holdings I Limited – Perp	2,375,000	1,615,000	0.62
165,000	Brookfield Infrastructure Partners LP – Perp	3,955,386	2,923,025	1.13
180,000	Brookfield Property Preferred LP	4,261,385	2,840,400	1.09
140,000	Brookfield Renewable Partners LP – Perp	3,454,062	2,647,400	1.02
		16,984,583	12,849,376	4.95
<b>Canada</b>				
88,150	Algonquin Power & Utilities Corp.	3,678,274	2,625,989	1.01
200,000	Algonquin Power & Utilities Corp.	5,448,065	4,844,000	1.86
66,200	Brookfield Finance Inc.	1,038,072	1,068,468	0.41
		10,164,411	8,538,457	3.28
<b>Cayman Islands</b>				
125,764	FTAI Aviation Limited – Perp	3,214,070	2,887,541	1.11
		3,214,070	2,887,541	1.11
<b>United States</b>				
34,800	Aes Corp.	3,187,573	2,821,236	1.09
47,450	Allstate Corp.	1,186,250	1,267,390	0.49
152,225	Associated Banc-Corp	3,805,625	3,091,690	1.19
131,775	AT&T Inc.	3,508,312	3,235,076	1.25
235,000	Bank of America Corp.	6,203,639	5,898,499	2.28
1,500	Bank of America Corp. – Perp	2,196,686	1,767,675	0.68
180,000	Brunswick Corp.	4,856,500	4,510,800	1.74
155,000	Carlyle Finance LLC	2,960,473	2,845,800	1.09
220,000	Citigroup Capital XIII	6,050,963	6,294,201	2.43
163,520	CMS Energy Corp.	4,203,412	3,957,183	1.52
27,127	Duke Energy Corp.	644,822	673,021	0.26
120,000	Energy Transfer LP – Perp	3,017,081	2,888,400	1.11
75,000	Hancock Whitney Corp.	2,104,042	1,694,925	0.65
64,050	Huntington Bancshares Inc.	1,601,250	1,559,618	0.60
66,900	KKR Group Finance Company IX LLC	1,250,906	1,212,897	0.47
104,000	Lincoln National Corp. – Perp	2,628,527	2,794,480	1.08
55,000	Morgan Stanley – Perp	1,417,357	1,427,795	0.55
150,000	National Rural Utilities Cooperative Finance Corp.	3,887,500	3,660,000	1.41
1,675	NextEra Energy Capital Holdings Inc.	40,162	41,992	0.02
44,600	NextEra Energy Inc.	2,138,864	2,002,540	0.77
25,300	Nisource Inc.	2,550,485	2,547,457	0.97
135,000	NuStar Energy LP – Perp	3,098,647	3,276,450	1.26
25,000	Paramount Global	1,381,775	570,750	0.22

# Preferred Securities Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
39,000	Qurate Retail Inc.	3,764,670	1,439,100	0.55
106,338	QVC Inc.	2,716,415	1,137,817	0.44
130,000	Qwest Corp.	3,206,148	1,820,000	0.70
50,400	Regions Financial Corp.	783,416	841,680	0.32
117,275	Reinsurance Group of America Inc.	2,931,875	2,997,549	1.14
120,000	SCE Trust IV – Perp	3,014,400	2,352,000	0.91
185,000	Sempra Energy	4,766,562	4,441,849	1.71
118,600	Telephone and Data Systems – Perp	2,963,000	1,777,814	0.68
95,000	Telephone and Data Systems – Perp	2,373,400	1,306,250	0.50
12,800	Ugi Corp.	1,280,000	845,312	0.33
220,000	United States Cellular Corp.	5,499,000	3,740,000	1.45
120,000	United States Cellular Corp.	3,001,000	1,773,600	0.68
50,000	Wells Fargo & Company Preferred	1,209,639	1,277,000	0.49
70,000	WesBanco Inc. – Perp	1,750,000	1,624,700	0.63
100,650	Wesco International Inc. – Perp	2,817,604	2,685,342	1.03
		105,997,973	90,099,888	34.69
	<b>Equities Total</b>	<b>136,361,037</b>	<b>114,375,262</b>	<b>44.03</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>224,638,528</b>	<b>193,335,437</b>	<b>74.42</b>
	<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
	<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
<b>United States</b>				
2,075,000	CoBank ACB – Perp FRN	2,231,344	1,927,588	0.74
		2,231,344	1,927,588	0.74
	<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>	<b>2,231,344</b>	<b>1,927,588</b>	<b>0.74</b>
	<b>Bonds</b>			
<b>Canada</b>				
3,731,000	Emera Inc. FRN 15/June/2076	4,083,165	3,595,192	1.38
		4,083,165	3,595,192	1.38
<b>Jersey – Channel Islands</b>				
3,731,000	HSBC Capital Funding Dollar 1 LP – Perp FRN	1,730,000	1,416,896	0.55
		1,730,000	1,416,896	0.55

# Preferred Securities Income Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States</b>				
2,355,000	Citigroup Inc. – Perp FRN	2,355,000	2,338,891	0.90
4,500,000	CMS Energy Corp. FRN 1/Dec/2050	4,500,000	3,450,375	1.33
2,000,000	CMS Energy Corp. FRN 1/Jun/2050	2,000,000	1,768,750	0.68
2,000,000	CoBank ACB – Perp FRN	2,000,000	1,883,044	0.72
6,000,000	Corebridge Financial Inc. FRN 15/Dec/2052	5,921,249	5,674,884	2.19
4,660,000	Energy Transfer LP – Perp FRN	4,401,300	3,576,550	1.38
4,000,000	Enstar Finance LLC FRN 1/Sep/2040	4,000,000	3,458,148	1.34
625,000	Liberty Mutual Group Inc. P.P. 144A 7.800% 15/Mar/2037	740,000	647,070	0.25
3,000,000	Markel Corp. – Perp FRN	3,000,000	2,913,750	1.12
1,750,000	Metlife Capital Trust IV P.P. 144A 7.875% 15/Dec/2037	2,288,875	1,837,500	0.71
2,750,000	Metlife Inc. 9.250% 8/Apr/2038	3,825,173	3,193,867	1.23
2,850,000	National Rural Utilities Cooperative Finance Corp. FRN 15/Sep/2053	2,850,000	2,852,465	1.10
3,841,000	Nationwide Financial Services Inc. 6.750% 15/May/2087	4,345,957	3,663,354	1.41
2,000,000	NextEra Energy Capital Holdings Inc. FRN 1/May/2079	2,142,227	1,865,000	0.72
3,250,000	NextEra Energy Capital Holdings Inc. FRN 15/Jun/2067	2,786,875	2,857,251	1.10
2,815,000	NRG Energy Inc. – Perp FRN	2,815,000	2,645,102	1.02
4,650,000	SBI Holdings Inc. – Perp FRN	4,631,725	2,578,571	0.99
2,250,000	Vistra Corp. – Perp FRN	2,339,063	2,108,138	0.81
		56,942,444	49,312,710	19.00
	<b>Bonds Total</b>	<b>62,755,609</b>	<b>54,324,798</b>	<b>20.93</b>
<b>Equities</b>				
<b>United States</b>				
130,336	Integrus Holding Inc.	3,471,727	3,221,906	1.24
107,000	South Jersey Industries Inc.	2,679,955	1,371,740	0.53
		6,151,682	4,593,646	1.77
	<b>Equities Total</b>	<b>6,151,682</b>	<b>4,593,646</b>	<b>1.77</b>
	<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>71,138,635</b>	<b>60,846,032</b>	<b>23.44</b>
	<b>Portfolio of Investments</b>	<b>295,777,163</b>	<b>254,181,469</b>	<b>97.86</b>
	<b>Other Net Assets</b>		<b>5,566,170</b>	<b>2.14</b>
	<b>Net Assets</b>		<b>259,747,639</b>	<b>100.00</b>

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Sustainable Asia Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>					
<b>Supnationals, Governments and Local Public Authorities, Debt Instruments</b>					
<b>Hong Kong</b>					
950,000		Hong Kong (Govt of) 2.375% 2/Feb/2051	856,447	650,636	0.65
400,000		Hong Kong (Govt of) 4.000% 7/Jun/2033	398,660	392,789	0.39
500,000		Hong Kong (Govt of) 5.250% 11/Jan/2053	494,930	558,807	0.56
			1,750,037	1,602,232	1.60
<b>Indonesia</b>					
850,000		Hutama Karya Persero PT 3.750% 11/May/2030	931,829	780,696	0.78
700,000	EUR	Indonesia (Govt of) 1.300% 23/Mar/2034	528,827	564,779	0.57
1,400,000		Perusahaan Penerbit SBSN Indonesia III 2.300% 23/Jun/2025	1,333,310	1,328,871	1.33
2,420,000		Perusahaan Penerbit SBSN Indonesia III 3.550% 9/Jun/2051	2,128,430	1,845,023	1.85
2,500,000		Perusahaan Penerbit SBSN Indonesia III 4.700% 6/Jun/2032	2,500,526	2,491,198	2.51
			7,422,922	7,010,567	7.04
<b>Philippines</b>					
2,300,000		Philippine (Govt of) 5.500% 17/Jan/2048	2,374,350	2,363,042	2.37
1,000,000		Philippine (Govt of) 5.950% 13/Oct/2047	980,880	1,086,118	1.09
			3,355,230	3,449,160	3.46
<b>Republic of Korea (South)</b>					
1,000,000		Export-Import Bank of Korea 5.125% 11/Jan/2033	1,042,124	1,029,701	1.03
500,000		Industrial Bank of Korea 5.125% 25/Oct/2024	499,745	496,386	0.50
			1,541,869	1,526,087	1.53
<b>Supnationals, Governments and Local Public Authorities, Debt Instruments Total</b>			<b>14,070,058</b>	<b>13,588,046</b>	<b>13.63</b>

# Sustainable Asia Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bonds</b>					
<b>Australia</b>					
500,000		Australia & New Zealand Banking Group Limited FRN 25/Nov/2035	500,000	379,902	0.38
850,000		Australia & New Zealand Banking Group Limited – Perp FRN	989,424	836,101	0.84
1,000,000		Commonwealth Bank of Australia 2.688% 11/Mar/2031	1,000,000	782,358	0.78
500,000		FMG Resources 6.125% 15/Apr/2032	480,125	474,969	0.48
600,000	AUD	Lendlease Finance Limited 3.400% 27/Oct/2027	450,214	351,015	0.35
500,000	AUD	Lendlease Finance Limited 3.700% 31/Mar/2031	379,749	261,837	0.26
<b>500,000</b>		Macquarie Bank Limited FRN 3/Mar/2036	500,000	379,019	0.38
540,000		Macquarie Bank Limited – Perp FRN	567,257	488,429	0.49
800,000		National Australia Bank Limited 2.332% 21/Aug/2030	799,065	622,426	0.62
1,000,000		Westpac Banking Corp. FRN 4/Feb/2030	936,910	933,534	0.94
700,000	AUD	Woolworths Limited 2.750% 15/Nov/2031	509,490	366,150	0.37
			7,112,234	5,875,740	5.89
<b>Cambodia</b>					
500,000		Vanke Real Estate Hong Kong Company Limited 3.975% 9/Nov/2027	557,860	452,025	0.45
			557,860	452,025	0.45
<b>Cayman Islands</b>					
437,000		AC Energy Finance International Limited – Perp 5.100%	445,600	340,068	0.34
200,000		Acen Finance Limited – Perp 4.000%	200,000	141,773	0.14
300,000		Agile Group Holdings Limited 5.500% 21/Apr/2025	194,100	80,641	0.08
1,200,000		Alibaba Group Holding Limited 2.700% 9/Feb/2041	903,507	800,300	0.80
550,000		Alibaba Group Holding Limited 4.400% 6/Dec/2057	455,758	429,131	0.43
250,000		CDBL Funding 2 2.000% 4/Mar/2026	249,835	227,667	0.23
1,100,000		Champion MTN Limited 2.950% 15/Jun/2030	1,123,587	935,065	0.94
300,000		China Mengniu Dairy Company Limited 3.000% 18/Jul/2024	316,386	291,168	0.29
240,000		China Overseas Finance Cayman III Limited 6.375% 29/Oct/2043	254,318	249,853	0.25
200,000		China Overseas Finance Cayman VII Limited 4.750% 26/Apr/2028	184,428	194,482	0.20
750,000		China Overseas Finance Cayman VIII Limited 2.750% 2/Mar/2030	683,537	643,431	0.65
200,000		China Overseas Grand Oceans Group 2.450% 9/Feb/2026	199,832	175,817	0.18
800,000		China Resources Land Limited 4.125% 26/Feb/2029	744,832	743,748	0.75

# Sustainable Asia Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Cayman Islands (continued)</b>					
600,000		China Sce Group Holdings Limited 5.950% 29/Sep/2024	392,000	101,960	0.10
200,000		Chindata Group Holdings Limited 10.500% 23/Feb/2026	195,800	194,654	0.20
500,000		Cifi Holdings Group Company Limited 4.450% 17/Aug/2026	492,250	55,984	0.06
500,000		Cifi Holdings Group Company Limited 6.550% 28/Mar/2024	495,850	52,688	0.05
700,000		Country Garden Holdings Company Limited 3.125% 22/Oct/2025	422,400	238,278	0.24
200,000		Country Garden Holdings Company Limited 4.200% 6/Feb/2026	78,000	69,014	0.07
650,000		Country Garden Holdings Company Limited 5.625% 14/Jan/2030	717,832	213,433	0.21
200,000		Country Garden Holdings Company Limited 7.250% 8/Apr/2026	99,900	73,796	0.07
950,000		Geely Automobile Holdings Limited – Perp FRN	957,150	899,847	0.90
200,000		Greentown China Holdings Limited 5.650% 13/Jul/2025	196,000	178,478	0.18
756,000		Health & Happiness 13.500% 26/Jun/2026	738,776	714,420	0.72
1,000,000		Hongkong Land Finance Cayman Islands Company Limited 2.250% 15/Jul/2031	994,320	825,076	0.84
190,000		KWG Group Holdings Limited 6.000% 14/Jan/2024	188,000	18,929	0.02
700,000		Link Finance Cayman 2009 Limited 2.875% 21/Jul/2026	752,250	649,033	0.65
900,000		Longfor Group Holdings Limited 3.850% 13/Jan/2032	947,596	629,832	0.63
400,000		Longfor Group Holdings Limited 3.950% 16/Sep/2029	277,040	298,852	0.30
1,150,000		Meituan 3.050% 28/Oct/2030	884,250	907,364	0.91
200,000		Powerlong Real Estate Holdings Limited 6.950% 23/Jul/2023	201,000	23,950	0.02
237,270		Powerlong Real Estate Holdings Limited 7.125% 15/Jan/2024	227,779	26,714	0.03
400,000		Sun Hung Kai Properties Capital Market Limited 2.750% 13/May/2030	430,400	349,999	0.35
600,000		Tencent Holdings Limited 3.925% 19/Jan/2038	491,253	492,549	0.49
200,000		Tencent Holdings Limited 4.525% 11/Apr/2049	156,500	165,427	0.17
200,000		Times China Holdings Limited 0.000% 16/Jul/2023	208,200	13,641	0.01
			16,500,266	12,447,062	12.50

# Sustainable Asia Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>China</b>					
500,000		Bank of China Limited 0.950% 21/Sep/2023	498,470	495,055	0.50
300,000		China Merchants Bank Company Limited 0.950% 25/Sep/2023	298,011	296,914	0.30
350,000		China Merchants Bank Company Limited 1.200% 10/Sep/2025	347,416	318,312	0.32
200,000		Industrial & Commercial Bank of China Limited – Perp FRN	199,380	191,170	0.19
1,000,000		ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	900,226	880,595	0.89
			2,243,503	2,182,046	2.20
<b>Hong Kong</b>					
830,000		AIA Group Limited 3.200% 16/Sep/2040	846,142	632,310	0.63
891,000		AIA Group Limited – Perp FRN	817,220	790,967	0.79
750,000	SGD	AIA Group Limited – Perp FRN	566,615	461,302	0.46
476,000		Bank of East Asia Limited FRN 22/Apr/2032	475,267	429,612	0.43
500,000		Chong Hing Bank Limited – Perp FRN	502,413	474,940	0.48
200,000		Far East Horizon Limited 2.625% 3/Mar/2024	199,932	193,669	0.19
550,000		Far East Horizon Limited 4.250% 26/Oct/2026	499,900	489,389	0.49
600,000		Hero Asia Investment Limited 1.500% 18/Nov/2023	595,022	590,109	0.59
900,000		Lenovo Group Limited 6.536% 27/Jul/2032	900,000	907,035	0.91
1,300,000		MTR Corp. Limited 1.625% 19/Aug/2030	1,267,332	1,078,660	1.08
850,000		Vanke Real Estate Hong Kong Company Limited 3.500% 12/Nov/2029	707,750	701,809	0.70
500,000		Westwood Group Holdings Limited 2.800% 20/Jan/2026	464,500	460,048	0.46
400,000		Yan Gang Limited 1.900% 23/Mar/2026	400,000	362,503	0.36
600,000		Yanlord Land HK Company Limited 5.125% 20/May/2026	523,000	486,519	0.49
			8,765,093	8,058,872	8.06
<b>India</b>					
300,000		Adani Green Energy Limited 4.375% 8/Sep/2024	300,788	278,446	0.28
800,000		Axis Bank Limited – Perp FRN	743,750	699,615	0.70
629,000		HDFC Bank Limited 5.686% 2/Mar/2026	629,000	628,455	0.63
744,000		HDFC Bank Limited – Perp FRN	744,000	648,432	0.65
500,000		Indian Railway Finance Corp. Limited 3.570% 21/Jan/2032	443,135	435,305	0.44
450,000		Indian Railway Finance Corp. Limited 3.835% 13/Dec/2027	490,413	420,175	0.42
184,000		Renew Power 5.875% 5/Mar/2027	199,088	172,449	0.17
400,000		ReNew Wind Energy AP2 4.500% 14/Jul/2028	399,928	338,829	0.34
400,000		Shriram Finance Limited 4.150% 18/Jul/2025	388,900	378,243	0.38
			4,339,002	3,999,949	4.01

# Sustainable Asia Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Indonesia</b>					
1,480,000		Bank Mandiri Persero Tbk PT 2.000% 19/Apr/2026	1,470,668	1,339,111	1.34
350,000		Bank Mandiri Persero Tbk PT 4.750% 13/May/2025	389,375	344,342	0.35
500,000		Bank Negara Indonesia Persero Tbk PT 3.750% 30/Mar/2026	505,250	461,947	0.46
1,300,000		Bank Rakyat Indonesia Persero Tbk PT 3.950% 28/Mar/2024	1,349,544	1,280,913	1.28
250,000		Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	257,375	224,776	0.23
2,400,000		Pertamina Geothermal Energy PT 5.150% 27/Apr/2028	2,400,665	2,391,029	2.40
1,000,000		Tower Bersama Infrastructure Tbk PT 2.800% 2/May/2027	1,000,000	896,486	0.90
			7,372,877	6,938,604	6.96
<b>Malaysia</b>					
300,000		Axiata Spv5 Labuan Limited 3.064% 19/Aug/2050	297,630	211,120	0.21
300,000		CIMB Bank Bhd 2.125% 20/Jul/2027	261,000	268,231	0.27
412,000		Khazanah Global Sukuk Bhd 4.687% 1/Jun/2028	412,000	406,830	0.40
			970,630	886,181	0.88
<b>Mauritius</b>					
900,000		Greenko Wind Projects Mauritius Limited 5.500% 6/Apr/2025	900,000	864,875	0.87
500,000		India Clean Energy Holdings 4.500% 18/Apr/2027	499,910	412,825	0.41
200,000		Network I2i Limited – Perp FRN	199,776	178,995	0.18
900,000		Network I2i Limited – Perp FRN	918,400	873,989	0.88
			2,518,086	2,330,684	2.34
<b>New Zealand</b>					
500,000		Westpac New Zealand Limited 4.902% 15/Feb/2028	493,305	488,884	0.49
			493,305	488,884	0.49
<b>Philippines</b>					
1,200,000		Development Bank of the Philippines 2.375% 11/Mar/2031	965,400	969,360	0.97
400,000		Globe Telecom Inc. 2.500% 23/Jul/2030	384,900	321,688	0.32
500,000		Globe Telecom Inc. 3.000% 23/Jul/2035	481,870	378,317	0.38
444,000		Union Bank of the Philippines 2.125% 22/Oct/2025	441,638	409,919	0.41
			2,273,808	2,079,284	2.08



# Sustainable Asia Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Republic of Korea (South)</b>					
1,300,000		Hyundai Capital Services Inc. 2.500% 24/Jan/2027	1,294,059	1,171,269	1.18
500,000		KB Kookmin Card Company Limited 4.000% 9/Jun/2025	499,610	482,849	0.48
900,000		Kia Corp. 1.750% 16/Oct/2026	898,173	790,504	0.79
400,000		Kookmin Bank 2.375% 15/Feb/2027	397,812	365,339	0.37
1,600,000		Kookmin Bank 2.500% 4/Nov/2030	1,612,863	1,306,440	1.31
950,000		Korea Expressway Corp. 1.125% 17/May/2026	945,041	838,063	0.84
1,000,000		Korea Water Resources Corp. 3.500% 27/Apr/2025	996,700	961,804	0.96
1,000,000		KT Corp. 4.000% 8/Aug/2025	998,350	966,958	0.97
200,000		Kyobo Life Insurance Company Limited FRN 15/Jun/2052	200,000	195,600	0.20
600,000		LG Chem Limited 2.375% 7/Jul/2031	599,736	488,811	0.49
1,630,000		Naver Corp. 1.500% 29/Mar/2026	1,628,134	1,455,569	1.46
300,000		Shinhan Bank Company Limited 4.000% 23/Apr/2029	275,250	272,105	0.27
400,000		Shinhan Bank Company Limited 4.375% 13/Apr/2032	398,048	365,738	0.37
500,000		Shinhan Bank Company Limited 4.500% 12/Apr/2028	497,855	488,256	0.49
1,000,000		Shinhan Card Company Limited 2.500% 27/Jan/2027	996,500	899,349	0.90
1,000,000		Sk Hynix Inc. 2.375% 19/Jan/2031	991,973	770,672	0.77
500,000		SK Hynix Inc. 6.500% 17/Jan/2033	518,155	506,088	0.51
200,000		SK On Company Limited 5.375% 11/May/2026	199,824	198,380	0.20
300,000		Woori Bank 4.875% 26/Jan/2028	298,950	297,405	0.30
			14,247,033	12,821,199	12.86
<b>Singapore</b>					
250,000	SGD	CapitaLand Ascendas REIT 2.650% 26/Aug/2030	182,682	171,182	0.17
1,250,000	SGD	CapitaLand Ascendas REIT – Perp FRN	938,231	882,788	0.89
1,600,000		DBS Group Holdings Limited – Perp FRN	1,584,010	1,515,756	1.51
250,000	SGD	Lendlease Global Commercial REIT – Perp FRN	184,223	181,616	0.18
750,000	SGD	MPACT Treasury Company Pte Limited 4.250% 29/Mar/2030	566,123	561,393	0.56
200,000		Oversea-Chinese Banking Corp. Limited FRN 10/Sep/2030	180,994	181,714	0.18
1,300,000		Oversea-Chinese Banking Corp. Limited 4.250% 19/Jun/2024	1,381,634	1,276,725	1.28
250,000	SGD	Oversea-Chinese Banking Corp. Limited – Perp FRN	182,203	182,537	0.18
750,000	SGD	SingPost Group Treasury Pte Limited 2.530% 19/Nov/2030	552,647	500,152	0.50

# Sustainable Asia Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Singapore (continued)</b>					
500,000	SGD	SingTel Group Treasury Pte Limited – Perp FRN	365,736	329,543	0.33
500,000	SGD	Surbana Jurong Pte Limited 2.480% 10/Feb/2031	375,193	328,308	0.33
200,000		Temasek Financial I Limited 3.625% 1/Aug/2028	238,000	191,454	0.19
1,000,000		United Overseas Bank Limited FRN 14/Oct/2031	995,462	876,017	0.88
1,400,000		United Overseas Bank Limited – Perp FRN	1,429,454	1,382,184	1.39
1,000,000		Vena Energy Capital Pte Limited 3.133% 26/Feb/2025	988,669	937,280	0.94
			10,145,261	9,498,649	9.51
<b>Thailand</b>					
600,000		Bangkok Bank pcl FRN 23/Sep/2036	601,800	488,250	0.49
900,000		Bangkok Bank pcl 4.300% 15/Jun/2027	900,045	873,402	0.88
500,000		Kasikornbank pcl FRN 2/Oct/2031	502,360	440,882	0.44
235,000		Kasikornbank pcl 5.458% 7/Mar/2028	235,000	235,233	0.24
333,000		Krung Thai Bank pcl – Perp FRN	333,000	306,850	0.31
			2,572,205	2,344,617	2.36
<b>United Kingdom</b>					
1,200,000		Standard Chartered plc FRN 12/Feb/2030	1,138,656	1,118,998	1.12
1,200,000		Standard Chartered plc FRN 9/Jan/2029	1,266,360	1,209,505	1.21
500,000		State Grid Europe Development 2014 plc 3.250% 7/Apr/2027	497,645	474,139	0.48
			2,902,661	2,802,642	2.81
<b>Virgin Islands (British)</b>					
200,000		Castle Peak Power Finance Company Limited 2.125% 3/Mar/2031	197,454	164,017	0.16
1,100,000		China Cinda 2020 I Management Limited 3.000% 20/Jan/2031	1,060,018	901,654	0.91
350,000		China Cinda Finance 2017 Limited 5.000% 8/Feb/2048	402,749	266,875	0.27
282,000		Coastal Emerald Limited – Perp FRN	288,345	274,342	0.28
600,000		Contemporary Ruiding Development Limited 2.625% 17/Sep/2030	605,940	508,075	0.51
200,000		Elect Global Investments Limited Perp FRN	181,700	179,921	0.18
400,000		Franshion Brilliant Limited 4.250% 23/Jul/2029	282,000	315,622	0.32
1,000,000		Guangzhou Metro Investment Finance BVI Limited 1.507% 17/Sep/2025	1,000,000	908,057	0.91
500,000		HKT Capital No 6 Limited 3.000% 18/Jan/2032	499,615	422,954	0.42
200,000		IFC Development Corporate Treasury Limited 3.625% 17/Apr/2029	185,726	183,307	0.18
200,000		Midea Investment Development Company Limited 2.880% 24/Feb/2027	199,746	183,281	0.18

# Sustainable Asia Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Virgin Islands (British) (continued)</b>					
500,000		NVWD MTN Limited 4.125% 18/Jul/2029	440,000	411,088	0.41
500,000		NVWD MTN Limited 5.875% 16/Jun/2027	499,040	482,400	0.48
600,000		RKPF Overseas 2020 A Limited 5.125% 26/Jul/2026	600,000	288,255	0.29
600,000		SF Holding Investment Limited 2.875% 20/Feb/2030	569,678	519,972	0.52
1,580,000		TSMC Global Limited 1.375% 28/Sep/2030	1,502,746	1,238,985	1.24
750,000		TSMC Global Limited 2.250% 23/Apr/2031	634,538	618,663	0.62
500,000		Vigorous Champion International Limited 2.950% 25/Feb/2031	497,170	396,724	0.40
			9,646,465	8,264,192	8.28
		<b>Bonds Total</b>	<b>92,660,289</b>	<b>81,470,630</b>	<b>81.68</b>
		<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>106,730,347</b>	<b>95,058,676</b>	<b>95.31</b>
		<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>			
		<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			
<b>Singapore</b>					
1,300,000	SGD	Monetary Authority of Singapore Bill 0.000% 28/Jul/2023	963,475	958,027	0.96
			963,475	958,027	0.96
		<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>	<b>963,475</b>	<b>958,027</b>	<b>0.96</b>
		<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>963,475</b>	<b>958,027</b>	<b>0.96</b>

# Sustainable Asia Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
<b>Other transferable securities and money market instruments <sup>(2)</sup></b>					
<b>Bonds</b>					
<b>Australia</b>					
250,000	AUD	Llist Finance Pty Limited 2.850% 28/Jun/2030	189,787	131,795	0.13
500,000	AUD	Vicinity Centres Trust 4.927% 2/Jun/2028	352,925	321,311	0.32
			542,712	453,106	0.45
<b>Cayman Islands</b>					
200,000		Central China Real Estate Limited 7.900% 7/Nov/2025	114,000	14,642	0.01
550,000		Logan Group Company Limited 4.700% 6/Jul/2026 <sup>a</sup>	546,625	54,995	0.06
200,000		Shimao Group Holdings Limited 4.750% 4/Aug/2022 <sup>a</sup>	173,000	15,750	0.02
300,000		Shimao Group Holdings Limited 5.200% 16/Jan/2027 <sup>a</sup>	298,771	24,175	0.02
400,000		Sunac China Holdings Limited 6.800% 20/Oct/2024 <sup>a</sup>	325,000	59,535	0.06
200,000		Sunac China Holdings Limited 6.500% 10/Jan/2025 <sup>a</sup>	201,330	29,768	0.03
			1,658,726	198,865	0.20
<b>Singapore</b>					
250,000	SGD	National Environment Agency 2.500% 15/Sep/2051	186,220	144,721	0.15
			186,220	144,721	0.15
		<b>Bonds Total</b>	<b>2,387,658</b>	<b>796,692</b>	<b>0.80</b>
		<b>Total other transferable securities and money market instruments <sup>(2)</sup></b>	<b>2,387,658</b>	<b>796,692</b>	<b>0.80</b>
		<b>Portfolio of Investments</b>	<b>110,081,480</b>	<b>96,813,395</b>	<b>97.07</b>
		<b>Other Net Assets</b>		<b>2,919,249</b>	<b>2.93</b>
		<b>Net Assets</b>		<b>99,732,644</b>	<b>100.00</b>

\*\* if different from USD

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Sustainable Asia Equity Fund\*

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Australia</b>				
10,102	CSL Limited	2,066,091	1,864,092	1.71
		2,066,091	1,864,092	1.71
<b>Cayman Islands</b>				
37,000	Alchip Technologies Limited	1,153,947	2,132,453	1.95
195,404	Baidu Inc. – A	4,710,463	3,311,487	3.03
511,000	China Mengniu Dairy Company Limited	2,052,685	1,923,687	1.76
3,070,000	CIMC Enric Holdings Limited	3,181,523	2,742,382	2.51
68,000	Tencent Holdings Limited	2,237,776	2,877,497	2.63
85,350	Trip.com Group Limited	2,325,434	2,969,073	2.72
		15,661,828	15,956,579	14.60
<b>China</b>				
417,440	Alibaba Group Holding Limited	6,369,507	4,325,553	3.96
87,879	Contemporary Amperex Technology Company Limited – A***	2,913,370	2,765,618	2.53
177,100	Glodon Company Limited – A***	1,004,225	791,477	0.72
573,990	Hefei Meiya Optoelectronic Technology Inc. – A***	2,253,780	2,033,067	1.86
850,075	NARI Technology Company Limited***	1,713,373	2,701,091	2.47
137,542	Ningbo Orient Wires & Cables Company Limited***	1,050,241	927,614	0.85
49,300	Shenzhen Mindray Bio-Medical Electronics Company Limited***	2,257,679	2,033,053	1.86
635,200	Zhejiang Sanhua Intelligent Controls***	1,849,851	2,643,927	2.42
		19,412,026	18,221,400	16.67
<b>Hong Kong</b>				
404,200	AIA Group Limited	3,939,937	4,080,039	3.73
901,000	Beijing Tong Ren Tang Chinese Medicine Company Limited	1,578,925	1,648,790	1.51
833,000	Boc Hong Kong Holdings Limited	3,077,261	2,545,904	2.33
1,526,000	CSPC Pharmaceutical Group Limited	1,356,113	1,326,152	1.21
75,000	Hong Kong Exchanges and Clearing Limited	4,243,593	2,825,329	2.59
1,648,000	XTEP International Holdings	1,931,146	1,678,231	1.54
		16,126,975	14,104,445	12.91
<b>India</b>				
1,014,130	Ashok Leyland Limited	1,748,257	2,069,440	1.89
302,507	ICICI Bank Limited	2,174,959	3,446,394	3.16
19,030	Tata Consultancy Services Limited	822,487	766,042	0.70
101,077	TVS Motor Company Limited	1,317,278	1,633,371	1.49
293,361	UNO Minda Limited	1,649,422	2,080,558	1.90
		7,712,403	9,995,805	9.14

# Sustainable Asia Equity Fund\*

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Indonesia</b>				
4,897,100	Bank Mandiri Tbk PT	1,383,080	1,698,510	1.55
14,547,200	Kalbe Farma Tbk PT	1,725,036	1,989,111	1.82
		3,108,116	3,687,621	3.37
<b>Luxembourg</b>				
1,129,500	Samsonite International SA	2,379,501	3,185,444	2.91
		2,379,501	3,185,444	2.91
<b>Republic of Korea (South)</b>				
63,723	Hana Financial Group Inc.	2,228,666	1,895,763	1.73
19,787	Leeno Industrial Inc.	2,359,614	2,207,491	2.02
5,760	LG Chem Limited P.P. 144A	2,859,146	2,915,748	2.67
95,628	Samsung Electronics Company Limited	2,769,177	5,239,912	4.79
		10,216,603	12,258,914	11.21
<b>Singapore</b>				
2,376,500	Raffles Medical Group Limited	2,095,250	2,388,529	2.19
113,700	United Overseas Bank Limited	2,275,501	2,352,731	2.15
76,200	Venture Corp. Limited	1,092,829	828,365	0.76
		5,463,580	5,569,625	5.10
<b>Taiwan</b>				
190,000	Advantech Company Limited	2,295,458	2,498,163	2.29
303,000	Chroma ATE Inc.	1,986,411	2,437,045	2.23
217,000	Sinbon Electronics Company Limited	1,365,965	2,574,468	2.35
376,000	Taiwan Semiconductor Manufacturing Company Limited	2,288,727	6,953,823	6.36
37,000	Voltronic Power Technology Corp.	1,795,294	2,334,412	2.14
		9,731,855	16,797,911	15.37
<b>Thailand</b>				
16,897,000	Chularat Hospital pcl	1,517,639	1,429,740	1.31
7,697,500	Taokaenoi Food & Marketing pcl	2,448,538	2,323,056	2.13
		3,966,177	3,752,796	3.44
	<b>Equities Total</b>	<b>95,845,155</b>	<b>105,394,632</b>	<b>96.43</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>95,845,155</b>	<b>105,394,632</b>	<b>96.43</b>

# Sustainable Asia Equity Fund\*

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Other transferable securities and money market instruments <sup>(2)</sup></b>				
<b>Equities</b>				
<b>Cayman Islands</b>				
351,600	China Metal Recycling Holdings Limited <sup>a</sup>	370,832	0	0.00
		370,832	0	0.00
	<b>Equities Total</b>	<b>370,832</b>	<b>0</b>	<b>0.00</b>
	<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>370,832</b>	<b>0</b>	<b>0.00</b>
	<b>Portfolio of Investments</b>	<b>96,215,987</b>	<b>105,394,632</b>	<b>96.43</b>
	<b>Other Net Assets</b>		<b>3,905,729</b>	<b>3.57</b>
	<b>Net Assets</b>		<b>109,300,361</b>	<b>100.00</b>

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

\* Refer to note 13

\*\*\* The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 290)

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# Taiwan Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Cayman Islands</b>				
28,000	Advanced Energy Solution Holding Company Limited	680,284	730,907	2.05
41,000	Alchip Technologies Limited	1,326,773	2,362,989	6.63
		2,007,057	3,093,896	8.68
<b>Taiwan</b>				
123,000	Accton Technology Corp.	1,206,134	1,378,300	3.87
147,000	ADATA Technology Company Limited	329,457	420,069	1.18
127,000	Aerospace Industrial Development Corp.	235,361	244,663	0.69
265,000	Anpec Electronics Corp.	1,242,136	1,357,125	3.81
14,000	Asmedia Technology Inc.	549,368	474,235	1.33
8,400	Aspeed Technology Inc.	701,247	768,666	2.16
151,000	Delta Electronics Inc.	1,657,595	1,670,242	4.70
81,000	E Ink Holdings Inc.	230,122	585,168	1.64
41,000	Elite Material Company Limited	317,170	320,550	0.90
10,000	eMemory Technology Inc.	454,163	709,587	1.99
252,000	Eva Airways Corp.	279,994	322,030	0.90
8,879	Ever Supreme Bio Technology Company Limited	54,740	55,735	0.16
607,520	First Financial Holding Company Limited	543,329	539,348	1.51
81,000	Formosa Plastics Corp.	322,795	222,884	0.63
98,000	Fortune Electric Company Limited	331,559	464,121	1.30
691,000	Fubon Financial Holding Company Limited	1,365,800	1,348,946	3.79
174,000	Gigabyte Technology Company Limited	540,279	1,360,384	3.81
17,000	Global Unichip Corp.	264,478	876,067	2.46
20,000	Globalwafers Company Limited	342,661	319,154	0.90
1,000	Gold Circuit Electronics Limited	2,920	4,688	0.01
52,000	Gudeng Precision Industrial Company Limited	453,666	715,430	2.01
116,000	Jentech Precision Industrial Company Limited	1,525,201	2,402,321	6.74
188,000	Lite-On Technology Corp.	504,459	624,757	1.75
58,937	Lotes Company Limited	774,900	1,627,420	4.58
19,000	MediaTek Inc.	373,788	419,716	1.18
302,000	Nanya Technology Corp.	523,997	686,520	1.93
69,000	Phison Electronics Corp.	852,235	911,659	2.56
23,000	Poya Company Limited	289,793	437,182	1.22
40,000	Quanta Computer Inc.	190,831	195,217	0.55
165,000	Shihlin Electric & Engineering Corp.	509,737	792,024	2.22
71,000	Sino-American Silicon Products Inc.	329,153	368,166	1.03
530,000	Taiwan High Speed Rail Corp.	571,000	547,105	1.54
171,000	Taiwan SE	491,883	533,124	1.50



# Taiwan Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Taiwan (continued)</b>				
179,334	Taiwan Semiconductor Manufacturing Company Limited	923,763	3,316,641	9.31
449,000	Teco Electric & Machinery Company Limited	691,982	768,399	2.16
263,000	Unimicron Technology Corp.	1,638,424	1,486,215	4.17
405,000	United Microelectronics Corp.	607,821	630,681	1.77
145,000	Visual Photonics Epitaxy Company Limited	579,514	542,384	1.52
17,000	Wiwynn Corp.	647,937	775,087	2.18
28,000	ZillTek Technology Corp.	261,899	275,101	0.77
		23,713,291	31,497,111	88.43
	<b>Equities Total</b>	<b>25,720,348</b>	<b>34,591,007</b>	<b>97.11</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>25,720,348</b>	<b>34,591,007</b>	<b>97.11</b>
	<b>Portfolio of Investments</b>	<b>25,720,348</b>	<b>34,591,007</b>	<b>97.11</b>
	<b>Other Net Assets</b>		<b>1,029,890</b>	<b>2.89</b>
	<b>Net Assets</b>		<b>35,620,897</b>	<b>100.00</b>

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

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>				
<b>Argentina</b>				
139,000	Argentina (Govt of) 3.500% 9/Jul/2041	50,340	44,463	0.05
		50,340	44,463	0.05
<b>Saudi Arabia</b>				
290,000	Saudi (Govt of) 4.375% 16/Apr/2029	289,996	282,751	0.29
		289,996	282,751	0.29
<b>United States</b>				
262,000	United States Treasury N/B 2.250% 15/Feb/2052	193,163	187,453	0.19
3,058,000	United States Treasury N/B 3.000% 15/Aug/2052	2,546,409	2,575,648	2.67
2,343,000	United States Treasury N/B 3.375% 15/May/2033	2,314,406	2,252,941	2.33
1,676,000	United States Treasury N/B 3.375% 15/Aug/2042	1,647,195	1,510,364	1.56
487,000	United States Treasury N/B 3.375% 15/Nov/2048	451,210	435,941	0.45
1,987,000	United States Treasury N/B 3.625% 15/May/2026	1,954,921	1,937,946	2.01
1,748,000	United States Treasury N/B 3.625% 31/May/2028	1,727,503	1,708,260	1.77
2,023,000	United States Treasury N/B 3.625% 15/Feb/2053	1,944,294	1,923,272	1.99
655,000	United States Treasury N/B 3.625% 15/May/2053	624,039	623,427	0.65
4,101,000	United States Treasury N/B 3.750% 31/May/2030	4,072,225	4,036,281	4.17
3,086,000	United States Treasury N/B 3.875% 15/May/2043	2,999,005	2,988,116	3.09
3,169,000	United States Treasury N/B 4.000% 15/Nov/2042	3,150,818	3,126,912	3.24
		23,625,188	23,306,561	24.12
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>		<b>23,965,524</b>	<b>23,633,775</b>	<b>24.46</b>

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bonds</b>				
<b>Bermuda</b>				
77,000	Athene Holding Limited 3.500% 15/Jan/2031	81,143	63,438	0.07
		81,143	63,438	0.07
<b>Canada</b>				
116,000	Enbridge Inc. FRN 15/Jul/2077	114,970	102,925	0.11
135,000	Enbridge Inc. FRN 15/Jul/2080	134,456	122,012	0.13
171,000	Enbridge Inc. FRN 1/Mar/2078	170,240	156,927	0.16
17,000	Ovintiv Inc. 7.200% 1/Nov/2031	21,894	17,858	0.02
		441,560	399,722	0.42
<b>France</b>				
200,000	Credit Agricole – Perp FRN	205,750	198,272	0.21
		205,750	198,272	0.21
<b>Ireland</b>				
171,000	AerCap Ireland Capital DAC 1.750% 30/Jan/2026	169,078	153,352	0.16
380,000	AerCap Ireland Capital DAC 2.450% 29/Oct/2026	360,195	338,944	0.35
193,000	AerCap Ireland Capital DAC 3.000% 29/Oct/2028	167,047	166,903	0.17
		696,320	659,199	0.68
<b>Israel</b>				
37,000	Energean Israel Finance Limited 5.375% 30/Mar/2028	37,000	33,383	0.03
64,000	Energean Israel Finance Limited 5.875% 30/Mar/2031	64,000	55,933	0.06
170,000	Leviathan Bond Limited 6.500% 30/Jun/2027	180,200	163,733	0.17
		281,200	253,049	0.26
<b>Japan</b>				
94,000	Nippon Life Insurance Company FRN 21/Jan/2051	94,000	77,527	0.08
		94,000	77,527	0.08
<b>Mexico</b>				
51,000	Petroleos Mexicanos 8.750% 2/Jun/2029	49,777	46,029	0.05
		49,777	46,029	0.05
<b>Peru</b>				
121,225	Atlantica Transmission Sur SA 6.875% 30/Apr/2043	124,559	114,751	0.12
19,000	Volcan Compania Minera SAA – B 4.375% 11/Feb/2026	19,000	14,108	0.01
		143,559	128,859	0.13
<b>Puerto Rico</b>				
87,000	Popular Inc. 7.250% 13/Mar/2028	86,684	86,513	0.09
		86,684	86,513	0.09

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United Kingdom</b>				
51,383	British Airways 4.625% 20/Jun/2024	51,383	50,690	0.05
298,000	Lloyds Banking Group plc 4.450% 8/May/2025	300,785	288,883	0.30
195,000	Lloyds Banking Group plc – Perp FRN	206,944	186,663	0.19
211,000	NatWest Group plc – Perp FRN	211,000	194,118	0.20
58,000	Vodafone Group plc 5.625% 10/Feb/2053	57,758	56,198	0.06
93,000	Vodafone Group plc FRN 4/Apr/2079	93,000	94,539	0.10
		920,870	871,091	0.90
<b>United States</b>				
326,000	AbbVie Inc. 3.200% 21/Nov/2029	357,394	294,689	0.31
69,000	Air Lease Corp. 2.100% 1/Sep/2028	67,843	57,164	0.06
85,000	Air Lease Corp. 2.875% 15/Jan/2026	86,153	78,673	0.08
87,000	Air Lease Corp. 3.625% 1/Dec/2027	89,888	79,448	0.08
169,000	Ally Financial Inc. 5.125% 30/Sep/2024	169,147	165,911	0.17
96,000	Ally Financial Inc. FRN 13/Jun/2029	96,000	95,122	0.10
67,000	Ally Financial Inc. 7.100% 15/Nov/2027	66,329	67,597	0.07
29,697	American Airlines 3.575% 15/Jan/2028	27,391	27,447	0.03
119,280	American Airlines 3.650% 15/Feb/2029	120,362	109,079	0.11
67,000	American Homes 4 Rent 4.250% 15/Feb/2028	66,728	63,028	0.07
71,000	American Tower Corp. 1.600% 15/Apr/2026	61,451	63,699	0.07
88,000	American Tower Corp. 3.550% 15/Jul/2027	87,886	81,490	0.08
182,000	American Tower Corp. 3.800% 15/Aug/2029	182,160	165,835	0.17
80,000	Amerigas Partners LP 5.500% 20/May/2025	80,472	77,198	0.08
104,000	Amerisourcebergen Corp. 2.800% 15/May/2030	103,762	90,068	0.09
37,000	Amgen Inc. 5.250% 2/Mar/2030	36,915	36,990	0.04
122,000	Anheuser-Busch Companies LLC 4.700% 1/Feb/2036	118,242	118,084	0.12
50,000	Anheuser-Busch Companies LLC 4.900% 1/Feb/2046	44,391	47,281	0.05
128,000	Ares Capital Corp. 2.150% 15/Jul/2026	127,236	111,060	0.12
106,000	Ares Capital Corp. 2.875% 15/Jun/2028	105,506	87,724	0.09
97,000	Ares Capital Corp. 3.875% 15/Jan/2026	96,764	89,910	0.09
34,000	Ares Capital Corp. 4.200% 10/Jun/2024	35,972	33,253	0.03
225,000	Ashtead Capital Inc. 2.450% 12/Aug/2031	181,069	176,412	0.18
81,000	Autodesk Inc. 2.850% 15/Jan/2030	80,818	70,917	0.07
99,000	Autonation Inc. 4.750% 1/Jun/2030	95,516	91,889	0.11
159,000	Bank of America Corp. FRN 14/Jun/2029	159,000	135,483	0.14
187,000	Bank of America Corp. FRN 29/Apr/2031	183,799	156,773	0.16
297,000	Bank of America Corp. FRN 22/Apr/2032	299,881	245,353	0.25
139,000	Bank of America Corp. FRN 8/Mar/2037	139,000	118,790	0.12
183,000	Bank of America Corp. 3.950% 21/Apr/2025	183,422	177,135	0.18
215,000	Bank of America Corp. – Perp FRN	226,639	215,272	0.22
69,000	Boeing Company 3.200% 1/Mar/2029	71,120	61,663	0.06
195,000	Boeing Company 5.040% 1/May/2027	216,583	192,579	0.20
271,000	Boeing Company 5.150% 1/May/2030	290,341	267,132	0.28
113,000	Booking Holdings Inc. 4.625% 13/Apr/2030	138,222	109,745	0.11

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
395,000	Broadcom Inc. 4.750% 15/Apr/2029	447,848	381,193	0.40
30,000	Centene Corp. 2.450% 15/Jul/2028	25,573	25,648	0.03
96,000	Centene Corp. 3.000% 15/Oct/2030	96,000	79,905	0.08
121,000	Charles Schwab Corp. FRN 19/May/2029	121,000	120,958	0.13
192,000	Charter Communications Operating LLC 4.200% 15/Mar/2028	191,558	179,242	0.19
189,000	Charter Communications Operating LLC 4.800% 1/Mar/2050	191,246	141,341	0.15
210,000	Charter Communications Operating LLC 5.750% 1/Apr/2048	204,101	178,119	0.19
149,000	Charter Communications Operating LLC 6.484% 23/Oct/2045	158,245	137,818	0.14
77,000	Choice Hotels International Inc. 3.700% 1/Dec/2029	81,789	66,384	0.07
56,000	Choice Hotels International Inc. 3.700% 15/Jan/2031	57,762	46,805	0.05
183,000	Citigroup Inc. 3.200% 21/Oct/2026	189,848	171,107	0.18
228,000	Citigroup Inc. 4.600% 9/Mar/2026	236,208	220,598	0.23
120,000	Citigroup Inc. FRN 25/May/2034	120,000	120,707	0.12
144,000	Citigroup Inc. – Perp FRN	143,763	123,930	0.13
153,000	Citigroup Inc. – Perp FRN	153,071	150,357	0.16
190,000	Citizens Financial Group Inc. 3.250% 30/Apr/2030	191,559	154,665	0.16
46,000	CNA Financial Corp. 2.050% 15/Aug/2030	45,884	36,818	0.04
70,000	Cno Financial Group Inc. 5.250% 30/May/2025	71,660	68,724	0.07
172,000	CNO Financial Group Inc. 5.250% 30/May/2029	186,657	162,518	0.16
64,000	Continental Resources Inc./OK 4.900% 1/Jan/2044	69,548	49,431	0.05
83,000	Crown Castle International Corp.. 3.800% 15/Feb/2028	93,684	77,379	0.08
47,000	CVS Health Corp. 3.750% 1/Apr/2030	44,126	42,978	0.04
113,000	CVS Health Corp. 5.050% 25/Mar/2048	116,823	103,369	0.11
23,000	CVS Health Corp. 5.250% 30/Jan/2031	22,918	23,067	0.02
65,000	CVS Health Corp. 5.300% 1/Jan/2033	64,670	64,741	0.07
100,000	Delta Air Lines Inc. 4.375% 19/Apr/2028	99,430	94,347	0.10
97,000	Diamondback Energy Inc. 3.125% 24/Mar/2031	96,669	82,781	0.09
66,000	Discover Financial Services 4.100% 9/Feb/2027	67,631	61,273	0.06
69,000	Dominion Energy Inc. 3.375% 1/Apr/2030	69,029	61,673	0.06
36,000	Duke Energy Corp. 2.450% 1/Jan/2030	31,061	30,205	0.03
141,000	Ebay Inc. 2.700% 11/Mar/2030	145,478	121,073	0.13
98,000	Emera USA Finance LP 3.550% 15/Jan/2026	95,410	92,773	0.10
31,000	Encompass Health Corp. 4.625% 1/Apr/2031	31,000	27,506	0.03
132,000	Energy Transfer LP 5.400% 1/Oct/2047	128,233	115,107	0.12
116,000	Energy Transfer LP – Perp FRN	98,908	99,035	0.10
147,000	Energy Transfer Operating LP 5.250% 15/Apr/2029	165,624	143,242	0.15
73,000	Energy Transfer Partners LP 4.200% 15/Apr/2027	72,844	69,533	0.07

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
176,000	Energy Transfer Partners LP 5.150% 15/Mar/2045	172,474	150,656	0.16
64,000	Expedia Group Inc. 2.950% 15/Mar/2031	63,412	53,846	0.06
147,000	Expedia Group Inc. 4.625% 1/Aug/2027	164,273	142,321	0.15
73,000	Fifth Third Bancorp – Perp FRN	73,125	65,797	0.07
28,000	Firstenergy Corp. 3.400% 1/Mar/2050	19,548	19,096	0.02
101,000	FirstEnergy Corp. 2.650% 1/Mar/2030	100,928	85,380	0.09
95,000	Flowserve Corp. 3.500% 1/Oct/2030	94,673	81,672	0.09
58,000	Ford Motor Company 3.250% 12/Feb/2032	58,000	45,656	0.05
308,000	Ford Motor Credit Company LLC 6.800% 12/May/2028	307,440	308,525	0.31
104,000	Freeport-McMoran Inc. 4.625% 1/Aug/2030	117,166	98,014	0.10
138,000	Freeport-McMoran Inc. 5.450% 15/Mar/2043	170,920	126,965	0.14
118,000	Freeport-McMoRan Inc. 4.250% 1/Mar/2030	121,393	109,026	0.11
127,000	General Motors Company 5.400% 15/ Oct/2029	127,711	123,849	0.13
87,000	General Motors Company 5.400% 1/Apr/2048	97,966	74,846	0.08
261,000	General Motors Financial Company Inc. 2.400% 15/Oct/2028	260,348	221,184	0.23
311,000	General Motors Financial Company Inc. 3.600% 21/Jun/2030	327,503	269,974	0.28
61,000	Georgia Power Company 4.950% 17/May/2033	60,894	59,824	0.06
142,000	Goldman Sachs Group Inc FRN 21/Oct/2032	130,298	115,359	0.12
378,000	Goldman Sachs Group Inc. FRN 22/Apr/2032	377,999	309,470	0.31
114,000	HCA Inc. 5.250% 15/Jun/2026	116,470	112,625	0.12
36,000	Hershey Company 4.500% 4/May/2033	35,928	35,642	0.04
127,000	Host Hotels & Resorts LP 3.375% 15/Dec/2029	126,549	108,328	0.11
73,000	Host Hotels & Resorts LP 3.500% 15/Sep/2030	72,930	61,714	0.06
61,000	Hyatt Hotels Corp. 5.750% 23/Apr/2030	73,978	60,607	0.06
90,881	JetBlue 2019-1 Class AA Pass Through Trust 2.750% 15/May/2032	91,247	76,103	0.08
174,000	JPMorgan Chase & Company FRN 22/Apr/2031	174,000	146,904	0.15
172,000	JPMorgan Chase & Company FRN 13/May/2031	172,000	146,885	0.15
174,000	JPMorgan Chase & Company – Perp FRN	174,000	162,320	0.17
164,000	JPMorgan Chase & Company – Perp FRN	174,892	164,268	0.17
74,000	KB Home 4.000% 15/Jun/2031	74,000	64,023	0.06
60,000	Kinder Morgan Energy Partners LP 7.750% 15/Mar/2032	63,915	67,120	0.07
210,000	Kraft Heinz Foods Company 4.375% 1/Jun/2046	204,139	177,177	0.19
55,000	Kraft Heinz Foods Company 4.875% 1/Oct/2049	49,333	49,839	0.05
61,000	Kraft Heinz Foods Company 5.000% 4/Jun/2042	71,403	56,560	0.06
109,000	Lazard Group LLC 4.375% 11/Mar/2029	107,661	101,016	0.10
67,000	M&T Bank Corp. – Perp FRN	67,397	53,363	0.06

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
94,000	Marriott International Inc. 4.625% 15/Jun/2030	105,970	89,778	0.09
57,000	Mdc Holdings Inc. 2.500% 15/Jan/2031	57,000	44,645	0.05
50,000	Meta Platforms Inc. 4.800% 15/May/2030	49,887	49,898	0.05
143,000	MetLife Inc. FRN 15/Dec/2036	159,232	143,164	0.15
137,000	MGM Resorts International 4.750% 15/Oct/2028	137,000	124,480	0.13
301,000	Micron Technology Inc. 4.185% 15/Feb/2027	299,188	288,307	0.30
307,000	Micron Technology Inc. 5.327% 6/Feb/2029	310,087	302,011	0.31
71,000	Morgan Stanley FRN 21/Jul/2032	62,895	56,228	0.06
172,000	Morgan Stanley FRN 16/Sep/2036	172,000	130,139	0.13
24,000	Morgan Stanley FRN 23/Jan/2030	22,896	22,789	0.02
143,000	Morgan Stanley FRN 20/Apr/2029	142,526	141,061	0.15
205,000	Motorola Solutions Inc. 2.300% 15/Nov/2030	204,594	165,151	0.16
133,000	Motorola Solutions Inc. 2.750% 24/May/2031	133,035	108,707	0.12
51,000	Motorola Solutions Inc. 4.600% 23/May/2029	56,609	49,265	0.05
43,000	Mplx LP 4.125% 1/Mar/2027	46,919	41,106	0.04
88,000	MPLX LP 4.000% 15/Mar/2028	86,457	82,862	0.09
62,000	MPLX LP 4.950% 1/Sep/2032	61,648	59,139	0.06
62,000	MPLX LP 5.000% 1/Mar/2033	61,485	59,359	0.06
185,000	Netflix Inc. 4.875% 15/Apr/2028	183,149	182,854	0.19
164,000	Netflix Inc. 5.875% 15/Nov/2028	167,312	168,971	0.17
49,000	Newmont Corp. 2.800% 1/Oct/2029	48,596	42,057	0.04
46,000	Nextera Energy Capital Holdings Inc. 2.250% 1/Jun/2030	38,004	38,151	0.04
36,000	NiSource Inc. 1.700% 15/Feb/2031	28,973	28,093	0.03
79,000	NiSource Inc. 3.600% 1/May/2030	78,709	71,159	0.08
23,000	NiSource Inc. 5.250% 30/Mar/2028	22,961	22,935	0.02
123,000	NRG Energy Inc. 3.875% 15/Feb/2032	123,000	94,871	0.10
129,000	Occidental Petroleum Corp. 6.625% 1/Sep/2030	135,861	133,642	0.14
55,000	OneMain Finance Corp. 6.875% 15/Mar/2025	55,000	54,301	0.06
41,000	OneMain Finance Corp. 9.000% 15/Jan/2029	41,000	41,294	0.04
207,000	Oracle Corp. 2.950% 1/Apr/2030	207,772	180,523	0.19
36,000	Ovintiv Inc. 5.650% 15/May/2028	35,990	35,248	0.04
36,000	Ovintiv Inc. 6.250% 15/Jul/2033	35,925	35,407	0.04
15,000	Owens Corning 3.875% 1/Jun/2030	14,025	13,679	0.01
114,000	Owens Corning 3.950% 15/Aug/2029	115,425	105,921	0.10
104,000	Pilgrim's Pride Corp. 6.250% 1/Jul/2033	103,284	100,576	0.10
181,000	Pnc Financial Services Group Inc. FRN 12/Jun/2029	181,000	179,712	0.19
39,000	PNC Financial Services Group Inc. 3.150% 19/May/2027	40,668	36,055	0.04
189,000	PNC Financial Services Group Inc. – Perp FRN	189,000	139,647	0.14
172,000	PNC Financial Services Group Inc. – Perp FRN	184,448	171,624	0.18
88,000	PNC Financial Services Group Inc. – Perp FRN	88,000	79,308	0.08
45,000	Prudential Financial Inc. FRN 1/Mar/2052	45,000	40,430	0.04

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
63,000	Sabine Pass Liquefaction LLC 4.200% 15/Mar/2028	62,939	59,685	0.06
64,000	Sabine Pass Liquefaction LLC 5.000% 15/Mar/2027	67,501	62,904	0.07
75,000	Sabine Pass Liquefaction LLC 5.875% 30/Jun/2026	85,670	75,703	0.08
109,000	Santander Holdings USA Inc. FRN 6/Jan/2028	109,000	94,130	0.10
240,000	Santander Holdings USA Inc. 3.450% 2/Jun/2025	240,289	225,949	0.23
81,000	Santander Holdings USA Inc. 4.400% 13/Jul/2027	86,468	76,181	0.08
94,000	Sempra Energy 5.500% 1/Aug/2033	93,718	93,050	0.10
42,000	Southwestern Energy Company 4.750% 1/Feb/2032	42,000	36,954	0.04
59,000	Standard Industries Inc. 3.375% 15/Jan/2031	59,000	47,394	0.05
140,000	Targa Resources Corp. 4.950% 15/Apr/2052	140,585	114,681	0.12
21,000	T-Mobile USA Inc. 2.875% 15/Feb/2031	21,000	17,764	0.02
181,000	T-Mobile USA Inc. 3.375% 15/Apr/2029	181,000	162,499	0.17
278,000	T-Mobile USA Inc. 3.875% 15/Apr/2030	270,740	255,959	0.25
119,000	T-Mobile USA Inc. 5.750% 15/Jan/2054	118,518	121,132	0.13
64,000	TransDigm Inc. 5.500% 15/Nov/2027	63,760	60,466	0.06
108,000	Truist Financial Corp. FRN 8/Jun/2034	108,000	107,825	0.11
14,000	United Airlines Inc. 4.625% 15/Apr/2029	14,000	12,730	0.01
103,000	United Rentals North America Inc. 3.875% 15/Nov/2027	103,186	95,990	0.10
46,902	US Airways 2012 4.625% 3/Jun/2025	46,740	44,568	0.05
121,000	US Bancorp FRN 12/Jun/2034	121,000	121,415	0.13
64,000	Verisign Inc. 2.700% 15/Jun/2031	63,816	53,620	0.06
106,000	Viatis Inc. 4.000% 22/Jun/2050	103,210	69,622	0.07
27,000	VICI Properties LP 5.125% 15/May/2032	26,940	25,221	0.03
90,000	Warnermedia Holdings Inc. 4.279% 15/Mar/2032	79,581	79,447	0.08
315,000	Warnermedia Holdings Inc. 5.141% 15/Mar/2052	249,110	254,472	0.26
299,000	Wells Fargo & Company FRN 2/Jun/2028	299,850	266,627	0.28
227,000	Wells Fargo & Company FRN 30/Oct/2030	236,194	195,989	0.20
286,000	Wells Fargo & Company FRN 2/Mar/2033	262,165	244,135	0.25
300,000	Wells Fargo & Company – Perp FRN	315,097	294,788	0.30
98,000	Western Midstream Operating LP 4.300% 1/Feb/2030	89,375	87,810	0.09
24,000	Western Midstream Operating LP 6.150% 1/Apr/2033	23,935	24,003	0.02
88,000	Williams Companies Inc. 4.650% 15/Aug/2032	87,679	83,146	0.09
103,000	Williams Partners LP 3.750% 15/Jun/2027	102,934	97,041	0.10
63,000	Yum! Brands Inc. 3.625% 15/Mar/2031	63,000	54,368	0.06
		21,986,703	19,764,012	20.47
	<b>Bonds Total</b>	<b>24,987,566</b>	<b>22,547,711</b>	<b>23.36</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>48,953,090</b>	<b>46,181,486</b>	<b>47.82</b>



# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>				
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>				
<b>United States</b>				
75,000	Golden State Tobacco Securitization Corp. 4.214% 1/Jun/2050	75,000	55,822	0.06
98,000	State Board of Administration Finance Corp. 1.705% 1/Jul/2027	98,000	86,466	0.09
		173,000	142,288	0.15
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments Total</b>				
		<b>173,000</b>	<b>142,288</b>	<b>0.15</b>
<b>Mortgage and Asset Backed Securities</b>				
<b>United States</b>				
116,899	COMM 2012-CCRE3 Mortgage Trust FRN 15/Oct/2045	123,279	20	0.00
1,369,720	COMM 2014-CCRE15 Mortgage Trust FRN 10/Jan/2024	237,819	2,437	0.00
1,504,903	COMM 2018-COR3 Mortgage Trust FRN 10/May/2051	58,415	26,705	0.03
638,623	Fannie Mae 2.000% 25/Feb/2051	84,050	83,655	0.09
611,278	Fannie Mae 2.500% 1/Jan/2051	645,376	521,993	0.54
318,414	Fannie Mae 2.500% 1/Aug/2051	322,295	271,921	0.28
559,305	Fannie Mae 2.500% 1/Sep/2051	582,333	478,988	0.50
318,344	Fannie Mae 2.500% 1/Nov/2051	327,446	272,629	0.28
767,204	Fannie Mae 2.500% 1/Mar/2052	751,860	667,597	0.69
364,781	Fannie Mae 3.000% 1/Oct/2042	366,890	329,737	0.34
94,776	Fannie Mae 3.000% 1/Dec/2042	98,775	86,351	0.09
48,948	Fannie Mae 3.000% 1/Mar/2043	49,277	44,213	0.05
661,837	Fannie Mae 3.000% 1/Jul/2046	644,153	594,873	0.62
502,082	Fannie Mae 3.000% 1/Aug/2049	482,588	445,786	0.46
243,702	Fannie Mae 3.000% 1/Oct/2049	249,795	217,195	0.22
127,232	Fannie Mae 3.000% 1/Nov/2049	129,677	112,839	0.12
451,750	Fannie Mae 3.000% 1/Jan/2052	432,339	398,176	0.41
119,056	Fannie Mae 3.000% 1/Feb/2052	119,865	105,029	0.11
499,098	Fannie Mae 3.000% 1/Mar/2052	479,134	444,078	0.46
424,943	Fannie Mae 3.500% 1/May/2042	445,924	396,904	0.41
255,489	Fannie Mae 3.500% 1/Nov/2042	265,669	240,439	0.25
164,184	Fannie Mae 3.500% 1/Apr/2043	174,908	153,288	0.16
901,752	Fannie Mae 3.500% 1/Apr/2047	897,102	841,508	0.87
304,170	Fannie Mae 3.500% 1/Nov/2047	314,364	283,540	0.29
581,377	Fannie Mae 3.500% 1/Dec/2047	594,276	537,217	0.56
298,781	Fannie Mae 3.500% 1/Jan/2048	302,656	276,086	0.29

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
82,781	Fannie Mae 4.000% 1/Sep/2040	89,019	79,761	0.08
156,724	Fannie Mae 4.000% 1/Sep/2041	168,368	151,077	0.16
63,694	Fannie Mae 4.000% 1/Oct/2041	66,600	61,219	0.06
133,648	Fannie Mae 4.000% 1/Oct/2041	143,525	128,471	0.13
89,243	Fannie Mae 4.000% 1/Jan/2042	93,566	85,776	0.09
70,106	Fannie Mae 4.000% 1/Mar/2042	75,046	67,384	0.07
326,902	Fannie Mae 4.000% 1/Oct/2046	352,543	311,180	0.32
271,325	Fannie Mae 4.000% 1/Mar/2047	287,266	257,774	0.27
534,717	Fannie Mae 4.000% 1/Jun/2047	533,965	509,272	0.53
122,849	Fannie Mae 4.000% 1/Oct/2048	125,920	116,759	0.12
469,934	Fannie Mae 4.000% 1/Apr/2052	473,972	442,670	0.46
116,384	Fannie Mae 4.000% 1/May/2052	116,347	109,632	0.11
260,085	Fannie Mae 4.500% 1/Jun/2041	277,615	256,754	0.27
361,324	Fannie Mae 4.500% 1/Nov/2047	371,656	352,276	0.36
143,220	Fannie Mae 4.500% 1/Jul/2048	149,088	139,002	0.14
815,814	Fannie Mae 4.500% 1/Jun/2052	829,326	788,151	0.82
1,088,014	Fannie Mae 4.500% 1/Jun/2052	1,107,815	1,051,121	1.09
479,251	Fannie Mae 4.500% 1/Sep/2052	470,115	462,868	0.48
311,982	Fannie Mae 5.000% 1/Aug/2052	307,887	308,364	0.32
1,818,692	Fannie Mae 5.000% 1/Nov/2052	1,843,846	1,791,695	1.84
1,127,683	Fannie Mae 5.500% 1/Oct/2052	1,124,863	1,135,781	1.17
784,224	Fannie Mae 5.500% 1/Nov/2052	783,244	786,736	0.81
314,861	Fannie Mae Pool 2.500% 1/Jan/2036	292,526	291,164	0.30
455,826	Fannie Mae Pool 4.000% 1/Apr/2052	438,733	429,383	0.44
244,352	Fannie Mae Pool 4.000% 1/Jul/2052	232,669	231,831	0.24
232,913	Fannie Mae Pool 4.000% 1/Jul/2052	219,303	220,231	0.23
483,179	Fannie Mae Pool 4.500% 1/Jul/2052	476,913	466,795	0.48
491,245	Fannie Mae Pool 4.500% 1/Jul/2052	478,810	472,506	0.49
226,972	Fannie Mae Pool 4.500% 1/Aug/2052	223,745	218,314	0.23
482,000	Fannie Mae Pool 4.500% 1/Oct/2052	474,770	465,656	0.48
467,695	Fannie Mae Pool 5.000% 1/Aug/2052	469,229	460,752	0.48
394,901	Fannie Mae Pool 5.000% 1/Aug/2052	395,518	386,447	0.40
386,553	Fannie Mae Pool 5.000% 1/Oct/2052	385,466	378,278	0.39
782,335	Fannie Mae Pool 5.000% 1/Oct/2052	776,497	770,722	0.80
240,879	Fannie Mae Pool 5.000% 1/Dec/2052	238,771	237,303	0.25
436,408	Fannie Mae Pool 5.500% 1/Feb/2053	438,863	437,479	0.45
249,422	Freddie Mac 3.000% 1/Apr/2047	251,313	222,384	0.23
261,307	Freddie Mac 4.000% 1/Apr/2047	276,373	249,285	0.26
829,830	Freddie Mac 4.500% 1/Jun/2048	844,742	809,048	0.83
300,974	Freddie Mac Gold Pool 3.500% 1/Apr/2044	312,919	281,411	0.29
383,568	Freddie Mac Gold Pool 3.500% 1/Oct/2046	406,882	352,703	0.37
261,442	Freddie Mac Gold Pool 4.000% 1/Nov/2043	274,924	251,117	0.26
41,105	Freddie Mac Gold Pool 4.000% 1/Nov/2047	42,492	38,908	0.04
54,086	Freddie Mac Gold Pool 4.000% 1/Aug/2048	55,307	51,256	0.05
311,646	Freddie Mac Pool 2.500% 1/Mar/2051	323,528	265,718	0.28
262,292	Freddie Mac Pool 3.500% 1/Mar/2052	243,440	239,956	0.25
614,805	Freddie Mac Pool 3.500% 1/Apr/2052	572,369	563,945	0.58
808,436	Freddie Mac Pool 4.500% 1/Oct/2037	792,519	793,893	0.82
255,970	Freddie Mac Pool 4.500% 1/Sep/2050	256,930	248,667	0.26
210,451	Freddie Mac Pool 4.500% 1/Jun/2052	205,716	203,315	0.21
469,514	Freddie Mac Pool 4.500% 1/Jul/2052	460,564	453,464	0.47

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
1,053,859	Freddie Mac Pool 4.500% 1/Oct/2052	1,050,566	1,014,745	1.05
1,006,385	Freddie Mac Pool 5.000% 1/Jul/2052	1,009,530	991,447	1.03
548,229	Freddie Mac Pool 5.000% 1/Aug/2052	551,655	537,007	0.56
298,495	Freddie Mac Pool 5.000% 1/Sep/2052	294,111	295,184	0.31
550,416	Freddie Mac Pool 5.000% 1/Oct/2052	546,153	539,889	0.56
437,965	Freddie Mac Pool 5.500% 1/Feb/2053	439,402	436,135	0.45
233,590	Freddie Mac Pool 5.500% 1/Mar/2053	235,378	232,532	0.24
422,802	Ginnie Mae FRN 16/Apr/2057	91,409	7,967	0.01
665,202	Ginnie Mae FRN 16/Jan/2060	73,214	20,332	0.02
1,046,600	Ginnie Mae FRN 16/Jan/2060	128,605	41,847	0.04
314,651	Ginnie Mae FRN 16/Feb/2059	70,553	9,635	0.01
717,716	Ginnie Mae FRN 16/Sep/2058	132,495	17,987	0.02
875,304	Ginnie Mae FRN 16/Mar/2060	97,868	30,955	0.03
368,625	Ginnie Mae FRN 16/Apr/2060	70,405	16,589	0.02
410,886	Ginnie Mae FRN 15/Jan/2059	133,738	12,574	0.01
222,100	Ginnie Mae FRN 16/Jan/2053	83,091	3,280	0.00
607,745	Ginnie Mae FRN 16/Apr/2058	93,802	22,720	0.02
441,475	Ginnie Mae FRN 16/Apr/2060	58,657	18,626	0.02
1,097,816	Ginnie Mae FRN 16/Jun/2064	76,191	64,073	0.07
312,830	Ginnie Mae FRN 16/Jul/2064	22,425	23,699	0.02
339,359	Ginnie Mae FRN 16/May/2059	80,168	12,678	0.01
791,459	Ginnie Mae FRN 16/Sep/2063	56,521	48,544	0.05
197,661	Ginnie Mae FRN 16/Dec/2057	75,427	7,269	0.01
317,000	Ginnie Mae FRN 16/May/2062	31,526	18,409	0.02
755,301	Ginnie Mae FRN 16/May/2061	123,698	40,634	0.04
585,607	Ginnie Mae FRN 16/May/2062	64,126	34,202	0.04
281,563	Ginnie Mae FRN 16/Oct/2063	23,686	17,705	0.02
572,816	Ginnie Mae FRN 16/Mar/2064	51,645	35,498	0.04
645,502	Ginnie Mae FRN 16/Jun/2064	51,978	41,535	0.04
503,859	Ginnie Mae FRN 16/Jul/2061	80,662	27,869	0.03
326,607	Ginnie Mae FRN 16/Feb/2063	28,447	19,528	0.02
1,321,087	Ginnie Mae FRN 16/Jun/2062	150,318	77,926	0.08
1,869,843	Ginnie Mae 0.867% 16/Sep/2062	201,723	113,265	0.11
428,785	Ginnie Mae FRN 16/Jan/2063	35,592	26,515	0.03
508,644	Ginnie Mae 0.872% 16/Nov/2063	45,663	32,590	0.03
978,684	Ginnie Mae FRN 16/Jun/2062	146,352	58,726	0.06
369,562	Ginnie Mae FRN 16/Nov/2056	105,319	14,619	0.02
478,805	Ginnie Mae FRN 16/Oct/2064	34,564	33,834	0.04
436,683	Ginnie Mae FRN 16/Nov/2064	35,030	34,124	0.04
65,075	United Airlines 4.875% 15/Jan/2026	64,787	62,418	0.06
		36,580,168	32,813,969	33.96
	<b>Mortgage and Asset Backed Securities Total</b>	<b>36,580,168</b>	<b>32,813,969</b>	<b>33.96</b>

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bonds</b>				
<b>Canada</b>				
232,000	1011778 BC ULC 4.000% 15/Oct/2030	232,000	199,012	0.20
58,750	Air Canada 3.700% 15/Jul/2027	58,750	54,831	0.06
82,036	Air Canada 4.125% 15/May/2025	85,482	77,062	0.08
57,000	Air Canada 10.500% 15/Jul/2026	61,080	61,197	0.06
53,000	Brookfield Residential Properties Inc. 5.000% 15/Jun/2029	53,000	43,029	0.04
–	CGI Inc. 1.450% 14/Sep/2026*	0	0	0.00
25,000	Hudbay Minerals Inc. 4.500% 1/Apr/2026	25,000	23,314	0.02
60,000	Parkland Corp. 4.500% 1/Oct/2029	60,108	52,136	0.05
56,000	Parkland Corp. 4.625% 1/May/2030	56,000	48,777	0.05
38,000	Telesat Canada Telesat LLC 5.625% 6/Dec/2026	38,000	23,370	0.02
		669,420	582,728	0.58
<b>France</b>				
252,000	Credit Agricole SA 3.250% 14/Jan/2030	250,561	215,160	0.22
		250,561	215,160	0.22
<b>Supranational</b>				
81,000	JBS USA Lux SA 3.625% 15/Jan/2032	66,177	65,582	0.07
152,000	NXP BV 3.875% 18/Jun/2026	160,178	145,254	0.15
		226,355	210,836	0.22
<b>United Kingdom</b>				
31,159	British Airways 8.375% 15/Nov/2028	31,159	31,561	0.03
56,000	Royalty Pharma plc 1.750% 2/Sep/2027	55,427	48,168	0.05
		86,586	79,729	0.08
<b>United States</b>				
59,000	AdaptHealth LLC 5.125% 1/Mar/2030	59,000	47,126	0.05
50,000	Affinity Gaming 6.875% 15/Dec/2027	50,000	44,157	0.05
46,134	Alaska Air 8.000% 15/Aug/2025	49,033	46,798	0.05
62,284	American Airlines 2.875% 11/Jul/2034	62,284	51,556	0.05
113,034	American Airlines 3.150% 15/Aug/2033	113,034	98,117	0.10
13,239	American Airlines 3.250% 15/Oct/2028	11,402	11,133	0.01
263,617	American Airlines 3.375% 5/Jan/2027	251,369	233,329	0.25
123,918	American Airlines 3.500% 15/Aug/2033	120,001	100,823	0.10
69,292	American Airlines 3.600% 15/Oct/2029	69,292	58,855	0.06
37,873	American Airlines 3.850% 15/Feb/2028	33,542	33,967	0.04
110,780	American Airlines 3.950% 11/Jul/2032	103,072	97,365	0.10
78,100	American Airlines 4.000% 15/Feb/2029	78,945	67,337	0.07
102,900	American Airlines 4.100% 15/Jan/2028	103,429	91,623	0.09
80,000	Antero Midstream Partners LP Antero Midstream Finance Corp. 5.375% 15/Jun/2029	80,000	74,357	0.08
27,000	Antero Resources Corp. 5.375% 1/Mar/2030	27,491	24,710	0.03
89,000	APX Group Inc. 5.750% 15/Jul/2029	89,000	76,704	0.08
56,000	Ares Capital Corp. 3.250% 15/Jul/2025	52,581	51,784	0.05
16,000	Asbury Automotive Group Inc. 4.625% 15/Nov/2029	16,000	14,238	0.01

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
69,000	Asbury Automotive Group Inc. 4.750% 1/Mar/2030	70,085	61,174	0.06
98,000	Ascent Resources Utica Holdings LLC 5.875% 30/Jun/2029	97,560	87,649	0.09
68,000	Beacon Roofing Supply Inc. 4.125% 15/May/2029	68,000	60,627	0.06
115,000	Blackstone Private Credit Fund 2.350% 22/Nov/2024	114,921	107,461	0.12
89,000	Blackstone Private Credit Fund 2.700% 15/Jan/2025	88,995	83,134	0.09
26,000	Blackstone Private Credit Fund 3.250% 15/Mar/2027	25,960	22,417	0.02
125,000	Blackstone Private Credit Fund 4.000% 15/Jan/2029	124,128	105,409	0.11
43,000	Block Inc. 3.500% 1/Jun/2031	43,000	35,639	0.04
89,000	Bluelinx Holding 6.000% 15/Nov/2029	87,776	78,332	0.08
54,785	British Airways 4.125% 20/Sep/2031	54,380	47,766	0.05
44,609	British Airways 4.250% 15/Nov/2032	44,609	40,941	0.04
168,000	Broadcom Inc. 3.419% 15/Apr/2033	149,232	139,828	0.14
95,000	Builders Firstsource Inc. 4.250% 1/Feb/2032	95,000	82,596	0.09
18,000	Builders FirstSource Inc. 5.000% 1/Mar/2030	18,000	16,794	0.02
56,000	Builders FirstSource Inc. 6.375% 15/Jun/2032	56,000	55,510	0.06
31,000	Caesars Entertainment Inc. 7.000% 15/Feb/2030	31,000	31,136	0.03
164,000	Cantor Fitzgerald LP 4.875% 1/May/2024	164,257	161,025	0.17
53,000	CCM Merger Inc. 6.375% 1/May/2026	53,000	51,476	0.06
62,000	CDW LLC 3.250% 15/Feb/2029	62,000	53,503	0.06
68,000	Centene Corp. 3.375% 15/Feb/2030	68,150	58,275	0.06
63,000	Century Communities Inc. 3.875% 15/Aug/2029	63,000	54,561	0.06
146,000	Cheniere Energy Partners 4.000% 1/Mar/2031	144,806	128,364	0.13
209,000	Cheniere Energy Partners LP 4.500% 1/Oct/2029	213,242	191,478	0.20
18,000	CNX Resources Corp. 7.375% 15/Jan/2031	18,000	17,540	0.02
49,000	Consensus Cloud Solutions Inc. 6.500% 15/Oct/2028	49,000	42,079	0.04
210,000	CoStar Group Inc. 2.800% 15/Jul/2030	219,315	172,261	0.18
94,000	CSI Compressco LP 7.500% 1/Apr/2025	93,008	90,064	0.09
54,000	CSI Compressco LP 7.500% 1/Apr/2025	66,204	51,739	0.05
155,000	DaVita Inc. 3.750% 15/Feb/2031	155,000	124,037	0.13
147,000	DaVita Inc. 4.625% 1/Jun/2030	147,000	126,252	0.13
48,000	Dealer Tire LLC/DT Issuer LLC 8.000% 1/Feb/2028	48,000	43,927	0.05
190,000	Dell International LLC 4.900% 1/Oct/2026	189,960	188,836	0.19
94,000	Dell International LLC 5.300% 1/Oct/2029	93,848	92,874	0.10
57,000	Edgewell Personal Care Co 5.500% 1/Jun/2028	57,861	54,115	0.06
35,000	Edgewell Personal Care Company 4.125% 1/Apr/2029	35,000	30,581	0.03

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
94,000	Emerald Debt Merger Sub LLC 6.625% 15/Dec/2030	94,000	93,178	0.10
196,000	Energy Transfer LP – Perp FRN	193,443	175,389	0.18
113,000	Energy Transfer Operating LP 5.500% 1/Jan/2027	132,385	112,249	0.12
65,000	Enova International Inc. 8.500% 15/Sep/2025	61,205	63,375	0.07
247,000	Enterprise Products Operating LLC FRN 16/Aug/2077	245,565	215,903	0.21
13,000	EQM Midstream Partners LP 7.500% 1/Jan/2027	13,000	13,121	0.01
8,000	EQM Midstream Partners LP 7.500% 1/Jan/2030	8,000	8,065	0.01
33,000	Extra SpAce Storage LP 5.700% 1/Apr/2028	32,942	32,963	0.03
175,000	Fresenius Medical Care USA Finance III Inc. 2.375% 16/Feb/2031	173,934	132,629	0.13
44,000	Full House Resorts Inc. 8.250% 15/Feb/2028	45,966	41,129	0.04
116,000	Gartner Inc. 4.500% 1/Jul/2028	122,137	108,177	0.11
86,000	GCI LLC 4.750% 15/Oct/2028	82,862	73,205	0.08
85,000	Global Infrastructure Solutions Inc. 5.625% 1/Jan/2029	85,000	69,339	0.07
51,000	GLP Capital LP 3.250% 15/Jan/2032	50,682	40,990	0.04
50,000	GLP Capital LP 4.000% 15/Jan/2030	45,429	43,212	0.04
93,000	GLP Capital LP 5.375% 15/Apr/2026	95,993	90,993	0.09
70,000	Graphic Packaging International LLC 3.500% 1/Mar/2029	61,187	61,279	0.06
49,000	Group 1 Automotive Inc. 4.000% 15/Aug/2028	44,836	43,030	0.04
26,000	Hess Midstream Operations LP 4.250% 15/Feb/2030	26,000	22,661	0.02
11,000	Hess Midstream Operations LP 5.500% 15/Oct/2030	11,000	10,209	0.01
63,000	Hilton Grand Vacations Borrower Escrow LLC 4.875% 1/Jul/2031	63,000	52,920	0.05
82,000	Hilton Grand Vacations Borrower Escrow LLC 5.000% 1/Jan/2029	82,000	72,591	0.08
78,000	Huntington Ingalls Industries Inc. 4.200% 1/May/2030	82,423	72,236	0.07
46,000	Iron Mountain Inc. 4.875% 15/Sep/2029	48,311	41,080	0.04
56,000	Iron Mountain Inc. 5.250% 15/Jul/2030	59,891	50,610	0.06
23,000	Iron Mountain Information Management Services 5.000% 15/Jul/2032	23,000	19,873	0.02
33,000	Jacobs Entertainment Inc. 6.750% 15/Feb/2029	33,000	29,315	0.03
29,000	JBS USA Lux SA 3.750% 1/Dec/2031	29,000	23,960	0.02
19,000	KB Home 7.250% 15/Jul/2030	19,000	19,315	0.02
86,000	Liberty Mutual Group Inc. FRN 15/Dec/2051	86,000	67,483	0.07
34,000	Lithia Motors Inc. 3.875% 1/Jan/2029	33,493	29,571	0.03
34,000	Lithia Motors Inc. 4.375% 15/Jan/2031	34,413	29,368	0.03
17,000	Lithia Motors Inc. 4.625% 15/Dec/2027	17,531	15,853	0.02
35,000	LKQ Corp. 5.750% 15/Jan/2028	34,904	34,765	0.04
35,000	Macy's Retail Holdings 5.875% 1/Apr/2029	34,124	31,799	0.03

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
32,000	Macy's Retail Holdings LLC 5.875% 15/Mar/2030	28,906	28,404	0.03
59,000	Macy's Retail Holdings LLC 6.125% 15/Mar/2032	52,835	51,653	0.05
144,000	Marvell Technology Inc. 2.450% 15/Apr/2028	143,468	125,571	0.13
80,000	MasTec Inc. 4.500% 15/Aug/2028	80,000	73,833	0.08
28,000	Match Group Holdings II LLC 3.625% 1/Oct/2031	28,000	22,977	0.02
93,000	Match Group Inc. 4.125% 1/Aug/2030	93,000	79,864	0.08
47,000	Mauser Packaging Solutions Holding Company 7.875% 15/Aug/2026	47,000	46,559	0.05
101,000	Michaels Cos Inc. 5.250% 1/May/2028	85,156	81,383	0.08
93,000	Michaels Cos Inc. 7.875% 1/May/2029	69,026	63,030	0.07
88,000	Midwest Gaming Borrower LLC 4.875% 1/May/2029	87,659	78,100	0.08
70,000	Mohegan Gaming & Entertainment 8.000% 1/Feb/2026	70,000	67,113	0.07
90,000	MPLX LP 4.250% 1/Dec/2027	89,840	85,427	0.09
127,000	MSCI Inc. 3.625% 1/Nov/2031	108,557	106,625	0.11
29,000	Nationstar Mortgage Holdings Inc. 5.125% 15/Dec/2030	29,000	23,460	0.02
39,000	Nationstar Mortgage Holdings Inc. 6.000% 15/Jan/2027	39,000	36,151	0.04
77,000	News Corp. 3.875% 15/May/2029	77,000	67,953	0.07
60,000	NextEra Energy Operating Partners 4.500% 15/Sep/2027	60,000	55,778	0.06
96,000	NextEra Energy Operating Partners LP 3.875% 15/Oct/2026	96,000	89,306	0.09
126,000	Nissan Motor Acceptance Company LLC 1.850% 16/Sep/2026	107,740	107,116	0.11
58,000	Nissan Motor Acceptance Company LLC 2.000% 9/Mar/2026	51,046	50,785	0.05
131,000	Novelis Corp. 4.750% 30/Jan/2030	125,905	116,248	0.13
141,000	NRG Energy Inc. 2.450% 2/Dec/2027	140,801	118,437	0.12
23,000	NRG Energy Inc. 3.375% 15/Feb/2029	23,000	18,827	0.02
66,000	NRG Energy Inc. 3.625% 15/Feb/2031	66,000	51,645	0.05
92,000	NRG Energy Inc. 4.450% 15/Jun/2029	105,378	81,157	0.08
97,000	NRG Energy Inc. 7.000% 15/Mar/2033	96,069	97,429	0.10
76,000	NRG Energy Inc. – Perp FRN	76,000	71,413	0.07
97,000	Occidental Petroleum Corp. 6.450% 15/Sep/2036	102,773	99,005	0.10
50,000	Occidental Petroleum Corp. 6.600% 15/Mar/2046	53,263	51,427	0.05
52,000	Owens-Brockway Glass Container Inc. 6.625% 13/May/2027	52,000	51,734	0.05
32,000	Owens-Brockway Glass Container Inc. 7.250% 15/May/2031	32,000	32,380	0.03
139,000	Pactiv Evergreen Group Issuer Inc. 4.000% 15/Oct/2027	143,518	123,807	0.14
57,000	Pactiv Evergreen Group Issuer LLC 4.375% 15/Oct/2028	57,000	49,676	0.05

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
83,000	PNC Financial Services – Perp FRN	81,206	82,857	0.09
25,000	Prime SE 3.375% 31/Aug/2027	25,000	22,063	0.02
86,000	Prime Security Services Borrower LLC 6.250% 15/Jan/2028	86,000	80,233	0.08
81,000	Qorvo Inc. 3.375% 1/Apr/2031	85,684	65,785	0.07
73,000	Regal Rexnord Corp. 6.050% 15/Feb/2026	72,897	73,115	0.08
62,000	Regal Rexnord Corp. 6.400% 15/Apr/2033	61,810	61,689	0.06
71,000	RHP Hotel Properties 4.500% 15/Feb/2029	71,102	62,968	0.07
132,000	Sabine Pass Liquefaction LLC 4.500% 15/May/2030	148,373	125,014	0.13
74,000	Sabre GBLB Inc. 7.375% 1/Sep/2025	78,776	65,814	0.07
256,000	Santander Holdings USA Inc. 3.244% 5/Oct/2026	249,768	230,489	0.24
133,000	SBA Tower Trust 2.836% 15/Jan/2025	133,000	125,824	0.13
125,000	SBI Holdings Inc. 5.000% 18/Feb/2031	123,701	98,750	0.10
71,000	Sirius XM Radio Inc. 4.000% 15/Jul/2028	71,000	61,035	0.06
44,000	Stagwell Global LLC 5.625% 15/Aug/2029	44,000	37,751	0.04
51,000	Standard Industries Inc. 4.375% 15/Jul/2030	49,181	44,237	0.05
29,000	Standard Industries Inc. 5.000% 15/Feb/2027	28,855	27,551	0.03
82,000	Sunoco LP/Sunoco Finance Corp. 4.500% 30/Apr/2030	82,000	71,750	0.07
36,000	Sunoco LP Sunoco Finance Corp. 4.500% 15/May/2029	36,000	31,860	0.03
117,000	Targa Resources Partners LP 4.000% 15/Jan/2032	116,148	100,993	0.10
77,000	Travel + Leisure Co 4.625% 1/Mar/2030	76,910	64,957	0.07
37,000	Trinet Group Inc. 3.500% 1/Mar/2029	37,000	32,200	0.03
129,000	Uber Technologies Inc. 4.500% 15/Aug/2029	129,000	118,587	0.12
92,000	Uber Technologies Inc. 7.500% 15/Sep/2027	89,581	94,314	0.10
137,699	United Airlines 3.450% 7/Jul/2028	137,359	120,164	0.12
99,486	United Airlines 3.650% 7/Jul/2027	97,427	91,745	0.09
160,824	United Airlines 3.750% 3/Sep/2026	162,315	149,995	0.16
116,411	United Airlines 4.550% 25/Aug/2031	117,463	102,951	0.11
44,467	United Airlines 4.600% 1/Sep/2027	44,472	42,019	0.04
116,000	United Airlines 5.800% 15/Jul/2037	116,000	117,976	0.12
206,262	United Airlines 5.875% 15/Oct/2027	209,544	203,747	0.22
11,000	United Airlines Inc. 4.375% 15/Apr/2026	11,000	10,435	0.01
112,000	Universal Health Services Inc. 1.650% 1/Sep/2026	111,860	98,312	0.10
126,000	Universal Health Services Inc. 2.650% 15/Oct/2030	122,279	102,461	0.11
47,197	US Airways 7.125% 22/Oct/2023	50,342	46,666	0.05
64,305	US Airways Group Inc. 5.900% 1/Oct/2024	68,669	63,652	0.07
109,000	Valvoline Inc. 3.625% 15/Jun/2031	109,000	88,563	0.09
51,000	Varex Imaging Corp 7.875% 15/Oct/2027	51,755	50,718	0.05
31,000	Venture Global Calcasieu Pass LLC 3.875% 15/Aug/2029	31,000	27,049	0.03
52,000	Venture Global Calcasieu Pass LLC 4.125% 15/Aug/2031	52,000	44,883	0.05
41,000	Viatrix Inc. 2.300% 22/Jun/2027	40,982	35,862	0.04
92,000	Viatrix Inc. 2.700% 22/Jun/2030	93,610	74,270	0.08



# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
64,000	Vici Properties 4.125% 15/Aug/2030	65,760	56,160	0.06
113,000	Vici Properties 4.625% 1/Dec/2029	117,193	102,510	0.11
78,000	VICI Properties LP 3.875% 15/Feb/2029	78,000	68,449	0.07
231,000	Vistra Operations Company LLC 3.700% 30/Jan/2027	244,924	211,500	0.23
184,000	Vistra Operations Company LLC 4.300% 15/Jul/2029	181,656	163,093	0.17
47,000	Warnermedia Holdings Inc. 5.050% 15/Mar/2042	37,243	39,167	0.04
86,000	Wmg Acquisition Corp. 3.875% 15/Jul/2030	75,983	74,141	0.08
30,000	Xhr LP 4.875% 1/Jun/2029	30,000	25,823	0.03
52,000	Yum! Brands Inc. 4.750% 15/Jan/2030	53,934	48,730	0.05
		13,790,130	12,400,364	12.84
	<b>Bonds Total</b>	<b>15,023,052</b>	<b>13,488,817</b>	<b>13.94</b>
	<b>Total transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>51,776,220</b>	<b>46,445,074</b>	<b>48.05</b>
	<b>Other transferable securities and money market instruments <sup>(2)</sup></b>			
	<b>Mortgage and Asset Backed Securities</b>			
<b>United States</b>				
222,000	Aligned Data Centers Issuer LLC 1.937% 15/Aug/2046	221,235	194,172	0.20
97,920	Angel Oak Mortgage Trust FRN 25/Jul/2066	97,919	79,890	0.08
145,000	Avis Budget Rental Car Funding AESOP LLC 2.330% 20/Aug/2026	144,242	135,084	0.14
207,000	Avis Budget Rental Car Funding AESOP LLC 2.360% 20/Mar/2026	205,729	195,245	0.20
90,013	Db Master Finance LLC 4.030% 20/Nov/2047	86,700	82,055	0.08
293,725	Domino's Pizza Master Issuer LLC 4.118% 25/Jul/2047	293,725	271,263	0.29
142,825	Driven Brands Funding LLC 2.791% 20/Oct/2051	142,422	117,148	0.12
88,164	FirstKey Homes 2021-SFR1 Trust 1.538% 17/Aug/2028	88,198	77,544	0.08
117,000	FirstKey Homes 2021-SFR1 Trust 2.189% 17/Aug/2038	116,998	99,568	0.10
54,000	Freddie Mac STACR REMIC Trust 2022-DNA4 FRN 25/May/2042	54,000	54,561	0.06
72,000	Freddie Mac STACR REMIC Trust 2022-DNA5 FRN 25/Jun/2042	72,001	75,646	0.08
130,000	GS Mortgage Securities Corp. Trust FRN 10/Feb/2027	133,019	112,425	0.12
105,000	IMIT Trust 0.610% 15/Jun/2034	104,916	100,235	0.10

# U.S. Bond Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
82,950	Neighborly Issuer 2022-1 3.695% 30/Jan/2052	82,527	67,677	0.07
19,997	Oxford Finance Funding 2019-1 LLC 4.459% 15/Feb/2027	20,117	19,935	0.02
75,516	Verus Securitization Trust FRN 25/Sep/2066	74,953	59,677	0.06
160,722	Verus Securitization Trust FRN 25/Jun/2066	161,225	134,023	0.14
		2,099,926	1,876,148	1.94
	<b>Mortgage and Asset Backed Securities Total</b>	<b>2,099,926</b>	<b>1,876,148</b>	<b>1.94</b>
<b>Bonds</b>				
<b>Marshall Islands</b>				
77,000	Teekay 8.500% 15/Jul/2023	77,207	0	0.00
		77,207	0	0.00
<b>Norway</b>				
200,000	Aker BP ASA 4.000% 15/Jan/2031	198,745	177,441	0.18
		198,745	177,441	0.18
<b>United States</b>				
72,000	Broadcom Inc. 4.926% 15/May/2037	67,787	64,845	0.07
139,271	Delta Air Lines Inc. 4.750% 20/Oct/2028	141,456	135,084	0.14
53,000	JBS USA LUX SA 5.125% 1/Feb/2028	52,575	50,762	0.05
144,000	JBS USA LUX SA 5.750% 1/Apr/2033	141,952	134,959	0.14
172,000	Lsc Communication 0.000% 15/Oct/2023 <sup>a</sup>	150,498	196	0.00
173,000	Teachers Insurance & Annuity Association of America 4.270% 15/May/2047	204,867	142,017	0.15
		759,135	527,863	0.55
	<b>Bonds Total</b>	<b>1,035,087</b>	<b>705,304</b>	<b>0.73</b>
<b>Equities</b>				
<b>Luxembourg</b>				
317	Altera Infrastructure LP	0	9,193	0.01
		0	9,193	0.01
	<b>Equities Total</b>	<b>0</b>	<b>9,193</b>	<b>0.01</b>
	<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>3,135,013</b>	<b>2,590,645</b>	<b>2.68</b>
	<b>Portfolio of Investments</b>	<b>103,864,323</b>	<b>95,217,205</b>	<b>98.55</b>
	<b>Other Net Assets</b>		<b>1,404,675</b>	<b>1.45</b>
	<b>Net Assets</b>		<b>96,621,880</b>	<b>100.00</b>

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

\* Fractional shares

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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

# U.S. Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Belgium</b>				
246,464	Anheuser-Busch InBev SA/NV – ADR	15,389,713	13,912,893	3.62
		15,389,713	13,912,893	3.62
<b>Netherlands</b>				
48,468	Airbus SE	5,704,954	7,006,484	1.83
31,234	Lyondellbasell Industries NV – A	2,416,168	2,842,606	0.74
		8,121,122	9,849,090	2.57
<b>Taiwan</b>				
47,667	Taiwan Semiconductor Manufacturing Company Limited – ADR	4,205,511	4,831,050	1.26
		4,205,511	4,831,050	1.26
<b>United States</b>				
52,005	Airbnb Inc.	4,719,875	6,720,606	1.75
169,659	Alphabet Inc. – A	7,418,256	20,437,124	5.32
218,655	Amazon.com Inc.	15,576,209	28,457,948	7.41
25,659	American Tower Corp.	3,299,294	4,976,050	1.30
45,597	Analog Devices Inc.	5,903,565	8,822,564	2.30
151,362	Apple Inc.	6,212,068	29,135,671	7.58
8,295	Broadcom Inc.	2,833,358	7,237,305	1.88
18,422	Carrier Global Corp.	410,874	914,100	0.24
81,487	Cheniere Energy Inc.	5,616,307	12,424,323	3.23
77,268	Comcast Corp.	2,952,598	3,218,985	0.84
102,522	Crown Castle International Corp.	13,199,443	11,728,517	3.05
28,657	Danaher Corp.	4,636,545	6,905,191	1.80
119,573	Ebay Inc.	5,158,070	5,392,742	1.40
13,655	Elevance Health Inc.	6,372,891	5,996,866	1.56
26,114	Goldman Sachs Group Inc.	5,702,275	8,470,859	2.21
14,178	Intuit Inc.	5,995,067	6,477,786	1.69
38,460	JPMorgan Chase & Company	3,627,064	5,555,547	1.45
254,182	KKR & Company Inc. – A	13,464,194	14,330,781	3.73
18,370	KLA Corp.	3,145,623	8,905,408	2.32
128,046	Lennar Corp.	7,817,592	15,925,081	4.15
149,175	Liberty Media Corp.	5,174,085	11,213,484	2.92
47,378	Microsoft Corp.	11,238,429	16,146,896	4.20
36,669	Moderna Inc.	6,954,581	4,493,419	1.17
136,599	Morgan Stanley	7,535,029	11,754,344	3.05
34,049	Nasdaq Omx Group Inc.	1,861,419	1,706,876	0.44
41,989	Oracle Corp.	3,258,146	5,059,255	1.32
9,216	Otis Worldwide Corp.	541,451	822,989	0.21
43,792	Polaris Industries Inc.	4,031,569	5,298,832	1.38
35,148	Raytheon Technologies Corp.	2,877,256	3,430,093	0.89
76,207	Salesforce.com Inc.	13,672,978	16,222,184	4.21
29,304	State Street Corp.	1,725,286	2,144,174	0.56
21,972	Texas Instruments Inc.	4,016,784	3,956,718	1.03
9,561	Thermo Fisher Scientific Inc.	5,037,563	4,968,374	1.29
30,139	Union Pacific Corp.	3,978,964	6,179,098	1.61
3,539	United Health Group Inc.	1,059,089	1,686,334	0.44

# U.S. Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
5,238	United Rentals Inc.	1,833,785	2,329,601	0.61
20,348	Visa Inc. – A	2,588,678	4,813,319	1.26
49,942	Walmart Inc.	7,560,577	7,798,943	2.03
68,933	Walt Disney Company	6,835,702	6,139,173	1.60
396,894	Warner Bros Discovery Inc.	5,283,016	4,981,020	1.30
55,685	Wells Fargo & Company	1,676,776	2,389,443	0.62
54,057	Workday Inc. – A	7,735,167	12,413,649	3.23
		230,537,498	347,981,672	90.58
	<b>Equities Total</b>	<b>258,253,844</b>	<b>376,574,705</b>	<b>98.03</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>258,253,844</b>	<b>376,574,705</b>	<b>98.03</b>
	<b>Portfolio of Investments</b>	<b>258,253,844</b>	<b>376,574,705</b>	<b>98.03</b>
	<b>Other Net Assets</b>		<b>7,550,975</b>	<b>1.97</b>
	<b>Net Assets</b>		<b>384,125,680</b>	<b>100.00</b>

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

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

# U.S. Small Cap Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Equities</b>				
<b>Bermuda</b>				
9,969	Alpha & Omega Semiconductor Limited	411,575	325,887	1.26
		411,575	325,887	1.26
<b>Cayman Islands</b>				
3,937	Ambarella Inc.	267,675	327,873	1.26
		267,675	327,873	1.26
<b>Israel</b>				
2,558	Cyberark Software Limited	359,770	397,206	1.53
		359,770	397,206	1.53
<b>Jersey – Channel Islands</b>				
3,866	WNS Holdings Limited – ADR	270,820	280,981	1.08
		270,820	280,981	1.08
<b>United States</b>				
3,337	Acadia Healthcare Company	227,160	266,977	1.03
3,639	Acadia Pharmaceuticals Inc.	83,469	87,918	0.34
30,392	Adeia Inc.	206,895	334,616	1.29
7,831	Allegro MicroSystems Inc.	279,183	351,690	1.36
11,506	Angiodynamics Inc.	177,935	122,654	0.47
7,098	Arcosa Inc.	372,434	542,074	2.09
11,914	Atlantic Union Bankshares Corp.	373,863	315,721	1.22
7,692	Atmus Filtration Technologies Inc.	154,106	172,301	0.66
11,616	Avient Corp.	425,247	470,448	1.81
10,905	AZEK Company Inc.	253,209	329,222	1.27
6,660	Banner Corp.	312,425	296,303	1.14
6,579	Boot Barn Holdings Inc.	414,484	564,741	2.18
20,465	Bumble Inc.	384,301	348,519	1.34
7,632	Central Garden & Pet Company	280,595	277,347	1.07
1,226	Charles River Laboratories International Inc.	246,577	259,777	1.01
2,301	Chord Energy Corp.	258,436	352,076	1.35
3,637	Columbia Sportswear Company	296,246	279,904	1.08
5,864	Commvault Systems Inc.	316,396	428,159	1.66
19,077	Compass Diversified Trust	489,889	421,602	1.63
4,475	Crane Company	339,844	392,949	1.51
6,664	Crane Holdings Company	276,696	381,048	1.47
2,841	Eastgroup Properties Inc.	476,622	492,658	1.90
2,359	Emcor Group Inc.	266,015	433,018	1.67
9,468	First Industrial Realty Trust Inc.	422,810	497,448	1.92
16,121	First Watch Restaurant Group Inc.	253,284	271,639	1.05
3,755	Gibraltar Industries Inc.	248,815	235,889	0.91
23,906	Hayward Holdings Inc.	273,809	305,280	1.18
18,788	Healthcare Services Group Inc.	252,354	283,135	1.09
3,578	Henry Schein Inc.	264,343	288,458	1.11
4,421	Hexcel Corp.	260,461	329,099	1.27
9,210	Independent Bank Group Inc.	400,530	330,915	1.29
3,422	Integer Holdings Corp.	241,671	305,721	1.18
6,988	Integra Lifesciences Holdings Corp.	346,833	287,766	1.11
2,461	Ionis Pharmaceuticals Inc.	100,033	101,763	0.39

# U.S. Small Cap Equity Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
1,630	Lantheus Holdings Inc.	88,901	137,507	0.53
1,875	Lithia Motors Inc.	371,368	572,813	2.21
4,623	Macom Technology Solutions	260,961	298,877	1.15
3,072	Madison Square Garden Company – A	544,427	575,847	2.22
22,286	Magnolia Oil & Gas Corp.	340,364	461,654	1.78
5,222	Malibu Boats Inc. – A	316,186	307,837	1.19
3,500	Mastec Inc.	310,762	409,815	1.58
6,510	Mercury Computer Systems Inc.	378,858	222,935	0.86
2,132	Modivcare Inc.	215,595	100,119	0.39
7,665	Nuvasive Inc.	325,394	318,481	1.23
8,909	Option Care Health Inc.	242,528	287,136	1.10
11,067	Patterson Companies Inc.	319,501	366,318	1.42
2,795	Pdc Energy Inc.	106,252	198,557	0.77
12,707	PGT Innovations Inc.	268,156	371,426	1.43
5,350	Pinnacle Financial Partners Inc.	331,093	309,551	1.19
9,205	Playtika Holding Corp.	107,671	105,673	0.41
4,559	Prestige Brands Holdings Inc.	227,484	271,261	1.05
6,087	Progress Software Corp.	267,664	354,750	1.37
569	Simpson Manufacturing Company Inc.	67,348	79,791	0.31
4,671	South State Corp.	321,814	311,556	1.20
13,059	Summit Materials Inc. – A	338,762	493,891	1.90
37,172	Sunstone Hotel Investors Inc.	409,838	377,296	1.45
3,086	Synaptics Inc.	281,978	266,044	1.03
1,339	Teleflex Inc.	295,025	322,672	1.24
9,921	Tenable Holdings Inc.	388,007	437,417	1.69
6,315	Timken Company	340,895	579,780	2.23
2,048	Ultragenyx Pharmaceutical Inc.	98,977	97,014	0.37
4,629	Unitil Corp.	214,557	234,320	0.90
9,624	Universal Electronics Inc.	386,181	97,202	0.37
13,726	Univest Corp. of Pennsylvania	312,684	252,421	0.97
14,619	Varonis Systems Inc.	575,264	387,696	1.49
15,515	Veeco Instruments Inc.	246,096	405,873	1.56
29,626	Vizio Holding Corp. – A	523,964	204,271	0.79
23,730	Wideopenwest Inc.	419,514	202,180	0.78
23,417	Xperi Inc.	517,163	309,105	1.19
8,553	Yelp Inc.	328,560	311,757	1.20
24,406	Yext Inc.	214,147	275,056	1.06
35,902	Zuora Inc.	482,765	390,614	1.51
15,978	Zurn Water Solutions Corp.	368,469	431,885	1.67
		22,132,143	23,297,233	89.84
	<b>Equities Total</b>	<b>23,441,983</b>	<b>24,629,180</b>	<b>94.97</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>23,441,983</b>	<b>24,629,180</b>	<b>94.97</b>
	<b>Portfolio of Investments</b>	<b>23,441,983</b>	<b>24,629,180</b>	<b>94.97</b>
	<b>Other Net Assets</b>		<b>1,304,005</b>	<b>5.03</b>
	<b>Net Assets</b>		<b>25,933,185</b>	<b>100.00</b>

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

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

# U.S. Special Opportunities Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>				
<b>Bonds</b>				
<b>Bermuda</b>				
140,000	Athene Holding Limited 6.150% 3/Apr/2030	142,346	140,219	0.39
105,000	Athene Holding Limited 6.650% 1/Feb/2033	104,707	105,534	0.29
		247,053	245,753	0.68
<b>Canada</b>				
175,000	Bombardier Inc. 7.875% 15/Apr/2027	144,725	174,897	0.49
180,000	Enbridge Inc. FRN 15/Jan/2083	180,000	180,525	0.50
		324,725	355,422	0.99
<b>Cayman Islands</b>				
185,000	Seagate HDD Cayman 5.750% 1/Dec/2034	167,295	163,935	0.46
		167,295	163,935	0.46
<b>France</b>				
200,000	Altice France SA 8.125% 1/Feb/2027	193,500	171,000	0.48
179,000	BNP Paribas SA – Perp FRN	177,210	172,337	0.48
200,000	BNP Paribas SA – Perp FRN	200,000	207,246	0.57
85,000	Credit Agricole – Perp FRN	85,456	84,265	0.24
190,000	Credit Agricole – Perp FRN	198,851	190,862	0.53
280,000	Societe Generale SA FRN 29/Dec/2049	280,021	274,289	0.76
		1,135,038	1,099,999	3.06
<b>Ireland</b>				
125,000	Cimpress plc 7.000% 15/Jun/2026	132,344	112,891	0.32
		132,344	112,891	0.32
<b>Japan</b>				
210,000	SoftBank Group Corp. 5.125% 19/Sep/2027	193,725	191,014	0.53
150,000	SoftBank Group Corp. – Perp FRN	151,025	138,408	0.39
		344,750	329,422	0.92
<b>Netherlands</b>				
80,000	ING Groep NV – Perp FRN	79,797	74,354	0.21
200,000	Trivium Packaging Finance BV 5.500% 15/Aug/2026	210,750	192,034	0.53
		290,547	266,388	0.74
<b>Panama</b>				
150,000	Carnival Corp. 7.625% 1/Mar/2026	155,250	147,203	0.41
85,000	Carnival Corp. 10.500% 1/Jun/2030	71,817	89,994	0.25
		227,067	237,197	0.66
<b>Puerto Rico</b>				
73,000	Popular Inc. 7.250% 13/Mar/2028	72,735	72,592	0.20
		72,735	72,592	0.20
<b>United Kingdom</b>				
200,000	Barclays plc – Perp FRN	200,000	177,484	0.50
200,000	International Game Technology plc 6.250% 15/Jan/2027	200,999	199,344	0.56
115,000	Virgin Media Secured Finance plc 5.500% 15/May/2029	105,087	103,862	0.29
		506,086	480,690	1.35

# U.S. Special Opportunities Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States</b>				
110,000	Aecom 5.125% 15/Mar/2027	111,435	106,140	0.30
150,000	Ally Financial Inc. 7.100% 15/Nov/2027	148,496	151,337	0.43
165,000	AMC Entertainment Holdings Inc. 7.500% 15/Feb/2029	100,205	116,068	0.32
170,000	Ashland Inc. 6.875% 15/May/2043	185,646	169,990	0.48
54,000	Ball Corp. 6.000% 15/Jun/2029	54,000	53,567	0.15
100,000	Ball Corp. 6.875% 15/Mar/2028	104,000	102,203	0.29
145,000	Bank of America Corp. – Perp FRN	156,948	142,825	0.40
10,000	Carpenter Technology Corp. 6.375% 15/Jul/2028	10,000	9,814	0.03
200,000	Charter Communications Operating LLC 5.050% 30/Mar/2029	227,268	190,469	0.53
130,000	Choice Hotels International Inc. 3.700% 1/Dec/2029	118,598	112,078	0.31
124,000	Delta Air Lines Inc. 7.375% 15/Jan/2026	130,642	128,897	0.36
365,000	Encompass Health Corp. 4.750% 1/Feb/2030	374,643	332,581	0.93
125,000	Energy Transfer LP – Perp FRN	107,188	106,719	0.30
175,000	Fifth Third Bancorp FRN 27/Oct/2028	178,847	174,180	0.49
100,000	Ford Motor Credit Company LLC 4.000% 13/Nov/2030	105,625	85,469	0.24
200,000	Ford Motor Credit Company LLC 4.134% 4/Aug/2025	213,703	189,847	0.53
74,000	Ford Motor Credit Company LLC 6.950% 10/Jun/2026	74,463	74,409	0.21
75,000	Ford Motor Credit Company LLC 7.350% 6/Mar/2030	76,875	76,507	0.21
250,000	Frontier Florida LLC 6.860% 1/Feb/2028 <sup>a</sup>	246,250	221,562	0.62
90,000	Goodyear Tire & Rubber Company 5.250% 30/Apr/2031	90,000	79,200	0.22
100,000	Goodyear Tire & Rubber Company 9.500% 31/May/2025	100,000	102,503	0.28
75,000	Goodyear Tire & Rubber Company/The 5.000% 15/Jul/2029	75,000	67,428	0.19
420,000	HCA Inc. 5.375% 1/Feb/2025	429,163	416,052	1.16
115,000	JBS USA Lux SA 5.500% 15/Jan/2030	115,863	110,490	0.31
85,000	JPMorgan Chase & Company – Perp FRN	92,332	85,139	0.24
122,000	KB Home 4.000% 15/Jun/2031	122,000	105,551	0.30
200,000	Netflix Inc. 6.375% 15/May/2029	228,746	211,206	0.59
94,000	NRG Energy Inc. 6.625% 15/Jan/2027	98,094	93,045	0.26
111,000	NuStar Logistics LP 6.000% 1/Jun/2026	108,810	108,407	0.30
100,000	Occidental Petroleum Corp. 4.400% 15/Apr/2046	100,875	77,224	0.22
100,000	Occidental Petroleum Corp. 5.500% 1/Dec/2025	107,375	98,393	0.27
260,000	Occidental Petroleum Corp. 6.375% 1/Sep/2028	283,558	264,272	0.74
260,000	Occidental Petroleum Corp. 6.625% 1/Sep/2030	288,957	269,356	0.75
88,000	OneMain Finance Corp. 6.875% 15/Mar/2025	87,493	86,881	0.24
75,000	OneMain Finance Corp. 9.000% 15/Jan/2029	75,000	75,538	0.21
92,000	PNC Financial Services Group Inc. – Perp FRN	92,000	82,913	0.23
245,000	PNC Financial Services Group Inc. – Perp FRN	245,000	221,419	0.61



# U.S. Special Opportunities Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
50,000	Southwestern Energy Company 4.750% 1/Feb/2032	50,000	43,993	0.12
130,000	Southwestern Energy Company 8.375% 15/Sep/2028	130,000	135,498	0.38
300,000	Sprint Corp. 7.125% 15/Jun/2024	283,499	302,851	0.84
260,000	Sprint Corp. 7.875% 15/Sep/2023	224,191	260,747	0.73
355,000	Travel + Leisure Co 6.600% 1/Oct/2025	375,628	355,218	1.00
130,000	Twilio Inc. 3.875% 15/Mar/2031	130,000	108,518	0.30
270,000	Uber Technologies Inc. 7.500% 15/Sep/2027	275,153	276,791	0.78
145,000	United Airlines Inc. 4.625% 15/Apr/2029	145,000	131,848	0.36
180,000	United Rentals North America Inc. 4.000% 15/Jul/2030	159,091	159,033	0.44
80,000	Wells Fargo & Company – Perp FRN	90,269	78,610	0.22
96,000	Western Midstream Operating LP 4.750% 15/Aug/2028	91,840	90,660	0.25
125,000	Yum! Brands Inc. 5.375% 1/Apr/2032	125,000	118,672	0.33
		7,544,769	7,162,118	20.00
	<b>Bonds Total</b>	<b>10,992,409</b>	<b>10,526,407</b>	<b>29.38</b>
<b>Equities</b>				
<b>United States</b>				
–	Delta Air Lines Inc.*	0	0	0.00
5,925	United States Cellular Corp.	92,930	100,725	0.28
		92,930	100,725	0.28
	<b>Equities Total</b>	<b>92,930</b>	<b>100,725</b>	<b>0.28</b>
	<b>Total Transferable securities and money market instruments admitted to an official exchange listing <sup>(1)</sup></b>	<b>11,085,339</b>	<b>10,627,132</b>	<b>29.66</b>
<b>Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>				
<b>Bonds</b>				
<b>Australia</b>				
150,000	Fmg Resources August 2006 Pty Limited 4.500% 15/Sep/2027	161,219	140,250	0.39
		161,219	140,250	0.39
<b>Bermuda</b>				
130,000	NCL Corp. Limited 5.875% 15/Mar/2026	130,000	121,873	0.34
		130,000	121,873	0.34

# U.S. Special Opportunities Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Canada</b>				
150,000	1011778 BC ULC 4.375% 15/Jan/2028	150,000	138,383	0.39
250,000	Bausch Health Companys Inc. 6.125% 1/Feb/2027	215,000	158,750	0.44
125,000	First Quantum Minerals Limited 6.875% 15/Oct/2027	137,750	122,250	0.34
100,000	Gfl Environmental Inc. 4.250% 1/Jan/2025	98,075	96,244	0.27
38,000	GFL Environmental Inc. 5.125% 15/Dec/2026	36,994	36,668	0.10
91,000	Meg Energy Corp. 5.875% 1/Feb/2029	93,213	85,699	0.24
175,000	Open Text Corp. 6.900% 1/Dec/2027	177,893	178,391	0.51
360,000	Parkland Corp. 4.500% 1/Oct/2029	363,659	312,812	0.87
66,000	Tervita Corp. 11.000% 1/Dec/2025	64,680	70,275	0.20
		1,337,264	1,199,472	3.36
<b>Cayman Islands</b>				
28,000	Seagate HDD Cayman 8.250% 15/Dec/2029	28,000	29,221	0.08
		28,000	29,221	0.08
<b>France</b>				
200,000	Iliad Holding Sasu 6.500% 15/Oct/2026	200,000	188,817	0.53
		200,000	188,817	0.53
<b>Ireland</b>				
180,000	Lcpr Senior Secured Financing Dac 6.750% 15/Oct/2027	194,380	168,948	0.47
		194,380	168,948	0.47
<b>Liberia</b>				
140,000	Royal Caribbean Cruises Limited 9.250% 15/Jan/2029	140,000	149,128	0.42
		140,000	149,128	0.42
<b>Luxembourg</b>				
100,000	Altice France Holding SA 10.500% 15/May/2027	76,375	60,467	0.17
70,000	Trinseo Materials Operating Sca Trinseo Materials Finance Inc. 5.125% 1/Apr/2029	70,000	33,125	0.09
		146,375	93,592	0.26
<b>Netherlands</b>				
97,000	Alcoa Nederland Holding BV 4.125% 31/Mar/2029	89,465	86,970	0.24
		89,465	86,970	0.24
<b>Norway</b>				
150,000	Aker BP ASA 5.600% 13/Jun/2028	149,865	148,711	0.42
		149,865	148,711	0.42
<b>Panama</b>				
121,000	Carnival Corp. 6.000% 1/May/2029	121,000	108,068	0.30
		121,000	108,068	0.30
<b>Supranational</b>				
72,000	Ardagh Metal Packaging Finance USA LLC 6.000% 15/Jun/2027	71,100	70,824	0.20
		71,100	70,824	0.20

# U.S. Special Opportunities Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United Kingdom</b>				
126,000	Allwyn Entertainment Financing UK plc 7.875% 30/Apr/2029	127,569	128,185	0.36
200,000	Connect Finco Sarl 6.750% 1/Oct/2026	211,200	193,938	0.54
143,000	International Game Technology plc P.P. 144A 6.500% 15/Feb/2025	158,673	143,337	0.40
65,000	Macquarie Airfinance Holdings Limited 8.375% 1/May/2028	65,000	65,697	0.18
		562,442	531,157	1.48
<b>United States</b>				
130,000	AdaptHealth LLC 4.625% 1/Aug/2029	130,438	102,213	0.29
119,000	Affinity Gaming 6.875% 15/Dec/2027	122,283	105,095	0.29
120,000	Albertsons Cos Inc. 6.500% 15/Feb/2028	121,500	119,823	0.34
131,000	Alliant Holdings Intermediate LLC 6.750% 15/Apr/2028	131,000	129,086	0.36
200,000	Allied Universal Holdco LLC 6.625% 15/Jul/2026	212,500	190,165	0.53
123,961	American Airlines 4.000% 15/Jul/2025	115,568	110,294	0.31
43,263	American Airlines 4.950% 15/Aug/2026	41,950	41,481	0.12
65,000	American Airlines Inc. 11.750% 15/Jul/2025	71,421	71,317	0.20
137,000	AmeriGas Partners LP 9.375% 1/Jun/2028	138,118	138,884	0.39
100,000	ANGI Group LLC 3.875% 15/Aug/2028	99,181	81,663	0.23
75,000	Antero Midstream Partners LP Antero Midstream Finance Corp. 5.375% 15/Jun/2029	75,000	69,710	0.19
61,000	Antero Resources Corp. 7.625% 1/Feb/2029	61,000	61,778	0.17
200,000	APX Group Inc. 6.750% 15/Feb/2027	212,062	196,249	0.56
139,000	Arches Buyer Inc. 6.125% 1/Dec/2028	116,004	119,714	0.33
110,000	Arconic Corp. 6.000% 15/May/2025	110,000	111,007	0.31
80,000	Arcosa Inc. 4.375% 15/Apr/2029	80,000	72,035	0.20
125,000	Asbury Automotive Group Inc. 5.000% 15/Feb/2032	107,123	108,906	0.30
145,000	Ascent Resources Utica Holdings LLC 5.875% 30/Jun/2029	145,000	129,684	0.36
200,000	Beacon Roofing Supply Inc. 4.125% 15/May/2029	200,010	178,315	0.50
106,000	Berry Global Inc. 5.625% 15/Jul/2027	105,470	103,946	0.29
180,000	Block Inc. 3.500% 1/Jun/2031	169,825	149,186	0.42
110,000	Boise Cascade Company 4.875% 1/Jul/2030	110,000	99,138	0.28
108,000	Brookfield Capital Finance LLC 6.087% 14/Jun/2033	108,000	109,342	0.31
115,000	Builders FirstSource Inc. 6.375% 15/Jun/2032	108,783	113,994	0.32
218,000	Caesars Entertainment Inc. 7.000% 15/Feb/2030	220,720	218,954	0.61
105,000	Carnival Holdings Bermuda Limited 10.375% 1/May/2028	103,564	114,895	0.32
130,000	Cars.com Inc. 6.375% 1/Nov/2028	130,000	120,738	0.34
188,000	CCO Holdings LLC 4.500% 15/Aug/2030	197,550	156,542	0.44
104,000	CCO Holdings LLC 4.500% 1/Jun/2033	104,000	81,432	0.23
90,000	Cdw LLC 3.569% 1/Dec/2031	74,810	75,300	0.21
140,000	Cec Entertainment LLC 6.750% 1/May/2026	140,454	133,018	0.37
175,000	Centene Corp. 4.625% 15/Dec/2029	184,408	160,113	0.45
204,000	Cheniere Energy Partners LP 3.250% 31/Jan/2032	191,134	167,319	0.47

# U.S. Special Opportunities Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
175,000	Cheniere Energy Partners LP 4.500% 1/Oct/2029	183,090	160,329	0.45
120,000	Cinemark USA Inc. 8.750% 1/May/2025	129,547	122,175	0.34
88,000	Clarios Global LP Clarios USA Finance Company 6.750% 15/May/2028	88,000	87,973	0.25
77,000	Clean Harbors Inc. 6.375% 1/Feb/2031	78,170	76,989	0.21
80,000	Clydesdale Acquisition Holdings Inc. 8.750% 15/Apr/2030	75,096	71,000	0.20
72,000	Consensus Cloud Solutions Inc. 6.000% 15/Oct/2026	72,000	65,512	0.18
139,000	Consensus Cloud Solutions Inc. 6.500% 15/Oct/2028	133,074	119,366	0.33
200,000	Continental Resources Inc. 5.750% 15/Jan/2031	200,000	189,920	0.53
159,000	Crestwood Midstream Partners LP Crestwood Midstream Finance Corp. 8.000% 1/Apr/2029	159,959	161,335	0.45
110,000	CSC Holdings LLC 6.500% 1/Feb/2029	118,113	88,316	0.25
167,000	CSI Compressco LP 7.500% 1/Apr/2025	205,518	160,007	0.45
81,173	CSI Compressco LP 10.000% 1/Apr/2026	76,002	69,454	0.19
60,000	Darling Ingredients Inc. 6.000% 15/Jun/2030	60,200	58,313	0.16
75,000	DaVita Inc. 3.750% 15/Feb/2031	75,000	60,018	0.17
200,000	DaVita Inc. 4.625% 1/Jun/2030	203,460	171,771	0.48
90,000	Dealer Tire LLC/DT Issuer LLC 8.000% 1/Feb/2028	92,700	82,363	0.23
95,000	Delek Logistics Partners LP/Delek Logistics Finance Corp. 7.125% 1/Jun/2028	89,955	88,615	0.25
135,000	DISH Network Corp. 11.750% 15/Nov/2027	132,531	132,189	0.37
110,000	Diversified Healthcare Trust 9.750% 15/Jun/2025	110,673	105,515	0.29
110,000	Dycom Industries Inc. 4.500% 15/Apr/2029	108,287	100,021	0.28
200,000	Edgewell Personal Care Co 5.500% 1/Jun/2028	210,674	189,875	0.53
142,000	Emerald Debt Merger Sub LLC 6.625% 15/Dec/2030	142,000	140,757	0.39
61,000	EnLink Midstream LLC 5.625% 15/Jan/2028	59,143	58,797	0.16
100,000	Enova International Inc. 8.500% 1/Sep/2024	92,328	99,823	0.28
159,000	Entegris Escrow Corp. 4.750% 15/Apr/2029	156,837	146,403	0.41
150,000	EQM Midstream Partners LP 7.500% 1/Jun/2030	149,400	151,219	0.42
110,000	Freedom Mortgage Corp. 8.250% 15/Apr/2025	106,260	107,559	0.30
93,000	Full House Resorts Inc. 8.250% 15/Feb/2028	96,488	86,931	0.24
200,000	Gartner Inc. 3.750% 1/Oct/2030	196,407	173,543	0.48
250,000	GCI LLC 4.750% 15/Oct/2028	217,570	212,806	0.58
150,000	Global Infrastructure Solutions Inc. 5.625% 1/Jun/2029	142,737	122,363	0.34
165,000	GLP Capital LP 5.375% 15/Apr/2026	171,858	161,439	0.45
135,000	HealthEquity Inc. 4.500% 1/Oct/2029	128,611	119,146	0.33
30,000	Hess Midstream Operations LP 5.500% 15/Oct/2030	30,000	27,843	0.08
78,000	Hess Midstream Operations LP 5.625% 15/Feb/2026	76,928	76,716	0.21
102,000	Hilton Grand Vacations Borrower Escrow LLC 4.875% 1/Jul/2031	102,000	85,680	0.24
87,000	Howard Midstream Energy Partners LLC 8.875% 15/Jul/2028	87,000	87,761	0.25
107,000	HUB International Limited 7.250% 15/Jun/2030	107,000	110,468	0.31

# U.S. Special Opportunities Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
254,000	iHeartCommunications Inc. 8.375% 1/May/2027	237,927	168,745	0.47
200,000	IQVIA Inc. 5.700% 15/May/2028	199,986	197,935	0.55
125,000	Iron Mountain Inc. 4.875% 15/Sep/2029	131,250	111,631	0.31
130,000	Iron Mountain Information Management Services 5.000% 15/Jul/2032	130,000	112,327	0.31
50,000	Jacobs Entertainment Inc. 6.750% 15/Feb/2029	50,000	44,416	0.12
151,000	JB Poindexter & Company 7.125% 15/Apr/2026	159,408	147,264	0.41
40,000	KB Home 7.250% 15/Jul/2030	40,000	40,662	0.11
117,000	Lamb Weston Hld 4.125% 31/Jan/2030	117,000	104,690	0.29
65,000	Level 3 Financing Inc. 3.875% 15/Nov/2029	51,711	51,675	0.14
73,000	Level 3 Financing Inc. 4.625% 15/Sep/2027	67,269	50,918	0.14
157,000	Liberty Interactive LLC 8.250% 1/Feb/2030	46,410	56,128	0.16
200,000	Lithia Motors Inc. 3.875% 1/Jan/2029	204,875	173,945	0.50
120,000	Lithia Motors Inc. 4.375% 15/Jan/2031	123,278	103,650	0.29
250,000	Live Nation Entertainment Inc. 4.750% 15/Oct/2027	250,624	233,241	0.66
60,000	Macy's Retail Holdings 5.875% 1/Apr/2029	60,000	54,512	0.15
10,000	Macy's Retail Holdings LLC 5.875% 15/Mar/2030	10,000	8,876	0.02
10,000	Macy's Retail Holdings LLC 6.125% 15/Mar/2032	10,000	8,755	0.02
31,000	Marriott Ownership Resorts Inc. 4.500% 15/Jun/2029	31,000	26,589	0.07
150,000	Match Group Holdings II LLC 5.625% 15/Feb/2029	162,375	141,275	0.39
100,000	Michaels Cos Inc. 7.875% 1/May/2029	100,000	67,775	0.19
200,000	Midwest Gaming Borrower LLC 4.875% 1/May/2029	200,500	177,500	0.50
25,000	MIWD Holdco II LLC 5.500% 1/Feb/2030	25,000	20,682	0.06
110,000	Mohegan Gaming & Entertainment 8.000% 1/Feb/2026	110,000	105,463	0.29
205,000	MSCI Inc. 3.625% 1/Nov/2031	176,034	172,112	0.48
45,000	NCR Corp. 5.125% 15/Apr/2029	41,454	39,881	0.11
95,000	NCR Corp. 5.250% 1/Oct/2030	88,213	82,658	0.23
210,000	New Fortress Energy Inc. 6.500% 30/Sep/2026	210,374	187,949	0.53
176,000	Newell Brands Inc. 6.375% 15/Sep/2027	173,422	168,835	0.47
183,000	News Corp. 5.125% 15/Feb/2032	185,809	167,331	0.47
200,000	Nissan Motor Acceptance Company LLC 2.000% 9/Mar/2026	172,988	175,120	0.49
200,000	Nmi Holdings 7.375% 1/Jun/2025	229,996	203,251	0.58
100,000	Nordstrom Inc. 4.250% 1/Aug/2031	103,000	76,375	0.21
240,000	Novelis Corp. 4.750% 30/Jan/2030	240,000	212,974	0.60
50,000	NRG Energy Inc. 3.375% 15/Feb/2029	50,000	40,928	0.11
71,000	NRG Energy Inc. - Perp FRN	71,000	66,715	0.19
120,000	On Semiconductor Corp. 3.875% 1/Sep/2028	109,169	109,302	0.31
200,000	Organon & Company 4.125% 30/Apr/2028	200,000	178,125	0.50
200,000	Organon & Company 5.125% 30/Apr/2031	200,000	164,750	0.46
100,000	Owens-Brockway Glass Container Inc. 6.625% 13/May/2027	100,625	99,488	0.28
53,000	Owens-Brockway Glass Container Inc. 7.250% 15/May/2031	53,000	53,629	0.15
60,000	Performance Food Group Inc. 4.250% 1/Aug/2029	60,000	53,259	0.15
140,000	Pilgrim's Pride Corp. 4.250% 15/Apr/2031	138,591	119,012	0.33

# U.S. Special Opportunities Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
80,000	Playtika Holding Corp. 4.250% 15/Mar/2029	79,800	71,180	0.20
93,000	Post Holdings Inc. 5.500% 15/Dec/2029	97,185	85,801	0.24
120,000	Post Holdings Inc. 5.625% 15/Jan/2028	120,000	115,164	0.32
90,000	Qorvo Inc. 3.375% 1/Apr/2031	73,800	73,094	0.20
200,000	Range Resources Corp. 8.250% 15/Jan/2029	222,500	207,584	0.58
137,000	Realogy Group LLC 5.250% 15/Apr/2030	137,000	97,160	0.27
194,000	RLJ Lodging Trust LP 3.750% 1/Jul/2026	195,250	178,222	0.50
180,000	Roblox Corp. 3.875% 1/May/2030	176,130	151,687	0.42
50,000	Ryan Specialty Group LLC 4.375% 1/Feb/2030	50,000	44,423	0.12
19,000	Sabre Gbl Inc. 9.250% 15/Apr/2025	22,948	17,741	0.05
150,000	Sabre GBL Inc. 7.375% 1/Sep/2025	164,468	133,406	0.37
65,000	Scotts Miracle-Gro Company 4.000% 1/Apr/2031	64,856	51,228	0.14
200,000	Sealed Air Corp. 4.000% 1/Dec/2027	211,260	181,360	0.50
84,000	Sealed Air Corp. 6.875% 15/Jul/2033	110,040	86,520	0.24
44,000	Sealed Air Corp. Sealed Air Corp US 6.125% 1/Feb/2028	44,000	43,558	0.12
200,000	Select Medical Corp. 6.250% 15/Aug/2026	213,750	195,888	0.55
190,000	Sirius XM Radio Inc. 4.000% 15/Jul/2028	186,300	163,334	0.46
90,000	Sirius XM Radio Inc. 5.500% 1/Jul/2029	83,489	80,947	0.23
200,000	Sotheby's 7.375% 15/Oct/2027	211,216	179,531	0.50
220,000	Stagwell Global LLC 5.625% 15/Aug/2029	220,000	188,755	0.53
67,000	Sunoco LP/Sunoco Finance Corp. 4.500% 30/Apr/2030	67,000	58,625	0.16
75,000	Sunoco LP Sunoco Finance Corp. 6.000% 15/Apr/2027	74,361	73,827	0.21
87,000	Talen Energy Supply LLC 8.625% 1/Jun/2030	87,000	90,076	0.25
120,000	Talos Production Inc. 12.000% 15/Jan/2026	119,400	125,836	0.35
130,000	Targa Resources Partners LP 5.500% 1/Mar/2030	123,760	124,963	0.35
75,000	Tenet Healthcare Corp. 6.125% 1/Oct/2028	66,210	71,859	0.20
181,000	Townsquare Media Inc. 6.875% 1/Feb/2026	177,909	173,689	0.48
72,000	TransDigm Inc. 6.250% 15/Mar/2026	71,820	71,681	0.20
140,000	TransDigm Inc. 6.750% 15/Aug/2028	139,939	140,731	0.39
210,000	TripAdvisor Inc. 7.000% 15/Jul/2025	212,677	210,741	0.59
250,000	Uber Technologies Inc. 8.000% 1/Nov/2026	253,200	254,780	0.71
61,088	United Airlines 5.875% 15/Oct/2027	61,088	60,344	0.17
100,000	Uniti Group LP Uniti Group Finance Inc. 10.500% 15/Feb/2028	100,000	99,453	0.28
95,000	US Foods Inc. 4.750% 15/Feb/2029	95,000	87,081	0.24
75,000	USA Compression Partners LP 6.875% 1/Sep/2027	72,375	71,624	0.20
104,000	Varex Imaging Corp 7.875% 15/Oct/2027	105,554	103,426	0.29
85,000	Venture Global Calcasieu Pass LLC 6.250% 15/Jan/2030	85,000	83,997	0.23
102,000	Vertiv Group Corp. 4.125% 15/Nov/2028	102,000	91,578	0.26
175,000	Vici Properties 4.625% 1/Dec/2029	183,627	158,753	0.45
100,000	VICI Properties LP 5.750% 1/Feb/2027	97,746	97,929	0.27
133,000	Virtusa Corp 7.125% 15/Dec/2028	133,998	108,603	0.30
200,000	Vistra Operations Company LLC 5.625% 15/Feb/2027	207,000	191,774	0.54
100,000	Wesco Distribution Inc. 7.250% 15/Jun/2028	99,244	101,912	0.28
125,000	Wmg Acquisition Corp. 3.000% 15/Feb/2031	117,031	101,120	0.28
100,000	Wmg Acquisition Corp. 3.875% 15/Jul/2030	102,227	86,211	0.24
125,000	World Acceptance Corp. 7.000% 1/Nov/2026	125,000	110,026	0.31
200,000	Xerox Holdings Corp. 5.500% 15/Aug/2028	208,238	170,355	0.48

# U.S. Special Opportunities Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>United States (continued)</b>				
125,000	Xhr LP 4.875% 1/Jun/2029	108,201	107,594	0.30
130,000	Zayo Group Holdings Inc. 6.125% 1/Mar/2028	132,564	82,063	0.23
150,000	ZF North America Capital Inc. 6.875% 14/Apr/2028	149,532	151,500	0.42
170,000	Ziff Davis Inc. 4.625% 15/Oct/2030	157,456	146,613	0.41
100,000	ZipRecruiter Inc. 5.000% 15/Jan/2030	100,000	85,291	0.24
270,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp 3.875% 1/Feb/2029	244,492	230,412	0.65
		20,890,421	19,123,044	53.40
	<b>Bonds Total</b>	<b>24,221,531</b>	<b>22,160,075</b>	<b>61.89</b>
	<b>Bonds – convertibles</b>			
<b>United States</b>				
112,000	Dish Network Corp. 3.375% 15/Aug/2026	51,412	56,140	0.16
		51,412	56,140	0.16
	<b>Bonds – convertibles Total</b>	<b>51,412</b>	<b>56,140</b>	<b>0.16</b>
	<b>Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities</b>	<b>24,272,943</b>	<b>22,216,215</b>	<b>62.05</b>
	<b>Other transferable securities and money market instruments <sup>(2)</sup></b>			
	<b>Mortgage and Asset Backed Securities</b>			
<b>Cayman Islands</b>				
30,818	Lehman XS NIM Company 2006-GPM8 9.000% 28/Jan/2047 <sup>a</sup>	29,104	0	0.00
		29,104	0	0.00
<b>United States</b>				
175,301	Driven Brands Funding LLC 4.641% 20/Apr/2049	166,105	164,723	0.46
219,450	Neighborhoodly Issuer 2023-1 7.308% 30/Jan/2053	214,321	211,650	0.59
		380,426	376,373	1.05
	<b>Mortgage and Asset Backed Securities Total</b>	<b>409,530</b>	<b>376,373</b>	<b>1.05</b>

# U.S. Special Opportunities Fund

## PORTFOLIO OF INVESTMENTS as at 30 June 2023

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
<b>Bonds</b>				
<b>France</b>				
100,000	Altice France SA 5.500% 15/Oct/2029	100,000	71,773	0.20
		100,000	71,773	0.20
<b>Luxembourg</b>				
200,000	Altice Financing SA 5.750% 15/Aug/2029	200,000	154,825	0.43
200,000	Stena International SA 6.125% 1/Feb/2025	195,478	194,925	0.54
		395,478	349,750	0.97
<b>United States</b>				
200,000	TK Elevator US Newco Inc 5.250% 15/Jul/2027	187,536	184,825	0.52
		187,536	184,825	0.52
	<b>Bonds Total</b>	<b>683,014</b>	<b>606,348</b>	<b>1.69</b>
<b>Collateralized debt obligations, loans and assimilated instruments</b>				
<b>Kyrgyzstan</b>				
108,546	OFSI BSL VIII Limited FRN 16/Aug/2029	107,666	108,149	0.30
		107,666	108,149	0.30
	<b>Collateralized debt obligations, loans and assimilated instruments Total</b>	<b>107,666</b>	<b>108,149</b>	<b>0.30</b>
	<b>Total Other transferable securities and money market instruments <sup>(2)</sup></b>	<b>1,200,210</b>	<b>1,090,870</b>	<b>3.04</b>
	<b>Portfolio of Investments</b>	<b>36,558,492</b>	<b>33,934,217</b>	<b>94.75</b>
	<b>Other Net Assets</b>		<b>1,878,852</b>	<b>5.25</b>
	<b>Net Assets</b>		<b>35,813,069</b>	<b>100.00</b>

<sup>a</sup> Defaulted/Fair Valued by the Board of Directors.

\* Fractional shares

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

<sup>(2)</sup> All securities classified under this section are unlisted.

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



# Notes to the Financial Statements

## For the year ended 30 June 2023

### 1 General

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

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

As of 30 June 2023, the Company is comprised of the following sub-funds:

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

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

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 2 Accounting policies

#### 2.1 Presentation of Financial Statements

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

#### 2.2 Investments

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

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

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

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

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

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

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

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

#### 2.3 Investment Income

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

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 2 Accounting policies (continued)

#### 2.4 Foreign currency transaction

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

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

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

The main exchange rates used as of 30 June 2023 are:

1 USD =	256.739	ARS	1 USD =	1,317.645	KRW
	1.503	AUD		17.075	MXN
	4.820	BRL		4.668	MYR
	1.323	CAD		10.701	NOK
	0.896	CHF		1.634	NZD
	7.270	CNH		55.200	PHP
	7.270	CNY		4.071	PLN
	21.748	CZK		4.545	RON
	6.819	DKK		89.501	RUB
	0.916	EUR		10.783	SEK
	0.787	GBP		1.353	SGD
	7.836	HKD		35.455	THB
	341.186	HUF		26.067	TRY
	14,992.504	IDR		31.145	TWD
	3.712	ILS		23,809.524	VND
	82.034	INR		18.844	ZAR
	144.430	JPY			

#### 2.5 Futures contracts

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

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

#### 2.6 Forward foreign exchange contracts

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

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

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 2 Accounting policies (continued)

#### 2.7 Options

The Company may purchase and write (sell) options.

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

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

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

#### 2.8 Swap contracts

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

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

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

#### 2.9 Formation expenses

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

#### 2.10 Combined figures

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

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

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses

#### 3.1 Investment management fees

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

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

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses (continued)

#### 3.1 Investment management fees (continued)

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

\* Refer to note 13

# Notes to the Financial Statements

For the year ended 30 June 2023

## 3 Expenses (continued)

### 3.1 Investment management fees (continued)

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

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses (continued)

#### 3.1 Investment management fees (continued)

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

\* Refer to note 13



# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses (continued)

#### 3.1 Investment management fees (continued)

Sub-Fund	Class 12 Acc Annual Fee (as a maximum % p.a. of the net asset value of the relevant Class)	Class 12 SGD Hedged Annual Fee (as a maximum % p.a. of the net asset value of the relevant Class)	Class 13 Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class 13 (SGD) Hedged) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class 13 (SGD) Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class 13 Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class 13 Inc Annual Fee (as a % p.a. of the net asset value of the relevant Class)	Class 13 MDIST (G) Annual Fee (as a % p.a. of the net asset value of the relevant Class)
<b>Equity Funds:</b>								
ASEAN Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Asia Pacific REIT Fund	N/A	N/A	**	N/A	**	**	**	N/A
Asian Small Cap Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
China Value Fund	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
Dragon Growth Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	**	**	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
European Growth Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Global Climate Action Fund*	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
Global Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Global REIT Fund	N/A	N/A	**	N/A	N/A	**	**	N/A
Global Resources Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Healthcare Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
India Equity Fund	0.90%	N/A	**	**	N/A	**	N/A	N/A
Japan Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Sustainable Asia Equity Fund*	N/A	N/A	**	N/A	N/A	**	N/A	N/A
Taiwan Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
U.S. Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
U.S. Small Cap Equity Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
<b>Bond Funds:</b>								
Asia Total Return Fund	N/A	0.60%	**	N/A	N/A	**	**	N/A
Asian High Yield Fund	N/A	N/A	N/A	N/A	N/A	**	**	N/A
Asian Short Duration Bond Fund	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
China Total Return Bond Fund	N/A	N/A	**	N/A	N/A	**	**	N/A
Sustainable Asia Bond Fund	N/A	N/A	N/A	**	N/A	**	N/A	N/A
U.S. Bond Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
U.S. Special Opportunities Fund	N/A	N/A	**	N/A	N/A	**	N/A	N/A
<b>Mixed Funds:</b>								
Asia Dynamic Income Fund	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
Global Multi-Asset Diversified Income Fund	N/A	N/A	**	N/A	**	**	**	**
Investment Grade Preferred Securities Income Fund	N/A	N/A	N/A	N/A	N/A	**	N/A	N/A
Preferred Securities Income Fund	N/A	N/A	**	N/A	**	**	**	N/A

\* Refer to note 13

\*\* Separately agreed with the relevant Manulife entity

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses (continued)

#### 3.1 Investment management fees (continued)

Sub-Fund	Class I4 (RMB Hedged)	Class I4	Class I5 (CHF Hedged)	Class I5	Class I5 (EUR Hedged)	Class I5	Class I5 (GBP Hedged)	Class I5
	Inc Annual Fee	Acc Annual Fee	Acc Annual Fee	(CHF) Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee
	(as a maximum % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)
<b>Equity Funds:</b>								
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	0.90%	N/A	N/A	0.75%	N/A	0.75%	N/A	0.75%
Asian Small Cap Equity Fund	N/A	N/A	N/A	0.90%	N/A	0.90%	N/A	0.90%
China Value Fund	N/A	N/A	N/A	0.90%	N/A	0.90%	N/A	0.90%
Dragon Growth Fund	N/A	**	N/A	0.90%	N/A	0.90%	N/A	0.90%
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Climate Action Fund*	N/A	N/A	N/A	0.75%	N/A	0.75%	N/A	0.75%
Global Equity Fund	N/A	N/A	N/A	0.70%	N/A	0.70%	N/A	0.70%
Global REIT Fund	N/A	N/A	N/A	0.75%	N/A	0.75%	N/A	0.75%
Global Resources Fund	N/A	N/A	N/A	0.85%	N/A	0.85%	N/A	0.85%
Healthcare Fund	N/A	N/A	N/A	0.85%	N/A	0.85%	N/A	0.85%
India Equity Fund	N/A	N/A	N/A	0.80%	N/A	0.80%	N/A	0.80%
Japan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Equity Fund*	N/A	N/A	N/A	0.75%	N/A	0.75%	N/A	0.75%
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	N/A	N/A	N/A	0.70%	N/A	0.70%	N/A	0.70%
U.S. Small Cap Equity Fund	N/A	N/A	N/A	0.80%	N/A	0.80%	N/A	0.80%
<b>Bond Funds:</b>								
Asia Total Return Fund	N/A	N/A	0.55%	N/A	0.55%	N/A	0.55%	N/A
Asian High Yield Fund	N/A	N/A	0.55%	N/A	0.55%	N/A	0.55%	N/A
Asian Short Duration Bond Fund	N/A	N/A	0.35%	N/A	0.35%	N/A	0.35%	N/A
China Total Return Bond Fund	N/A	N/A	0.50%	N/A	0.50%	N/A	0.50%	N/A
Sustainable Asia Bond Fund	N/A	N/A	0.55%	N/A	0.55%	N/A	0.55%	N/A
U.S. Bond Fund	N/A	N/A	0.50%	N/A	0.50%	N/A	0.50%	N/A
U.S. Special Opportunities Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Mixed Funds:</b>								
Asia Dynamic Income Fund	N/A	N/A	N/A	0.80%	N/A	0.80%	N/A	0.80%
Global Multi-Asset Diversified Income Fund	N/A	N/A	0.80%	N/A	0.80%	N/A	0.80%	N/A
Investment Grade Preferred Securities Income Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	N/A	N/A	0.50%	N/A	0.50%	N/A	0.50%	N/A

\* Refer to note 13

\*\* Separately agreed with the relevant Manulife entity

# Notes to the Financial Statements

For the year ended 30 June 2023

## 3 Expenses (continued)

### 3.1 Investment management fees (continued)

Sub-Fund	Class 15	Class 16 (AUD Hedged)	Class 16 (CHF Hedged)	Class 16 (CHF)	Class 16 (EUR Hedged)	Class 16 (EUR) Acc	Class 16 (GBP Hedged)	Class 16 (GBP)
	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Acc Annual Fee	Annual Fee	Acc Annual Fee	Acc Annual Fee
	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)
<b>Equity Funds:</b>								
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	0.75%	N/A	N/A	0.75%	N/A	0.75%	N/A	0.75%
Asian Small Cap Equity Fund	0.90%	N/A	N/A	0.90%	N/A	0.90%	N/A	0.90%
China Value Fund	0.90%	N/A	N/A	0.90%	N/A	0.90%	N/A	0.90%
Dragon Growth Fund	0.90%	N/A	N/A	0.90%	N/A	0.90%	N/A	0.90%
Dynamic Leaders Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Climate Action Fund*	0.75%	N/A	N/A	0.75%	N/A	0.75%	N/A	0.75%
Global Equity Fund	0.70%	N/A	N/A	0.70%	N/A	0.70%	N/A	0.70%
Global REIT Fund	0.75%	N/A	N/A	0.75%	N/A	0.75%	N/A	0.75%
Global Resources Fund	0.85%	N/A	N/A	0.85%	N/A	0.85%	N/A	0.85%
Healthcare Fund	0.85%	N/A	N/A	0.85%	N/A	0.85%	N/A	0.85%
India Equity Fund	0.80%	N/A	N/A	0.80%	N/A	0.80%	N/A	0.80%
Japan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sustainable Asia Equity Fund*	0.75%	N/A	N/A	0.75%	N/A	0.75%	N/A	0.75%
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	0.70%	N/A	N/A	0.70%	N/A	0.70%	N/A	0.70%
U.S. Small Cap Equity Fund	0.80%	N/A	N/A	0.80%	N/A	0.80%	N/A	0.80%
<b>Bond Funds:</b>								
Asia Total Return Fund	0.55%	N/A	0.55%	N/A	0.55%	N/A	0.55%	N/A
Asian High Yield Fund	0.55%	N/A	0.55%	N/A	0.55%	N/A	0.55%	N/A
Asian Short Duration Bond Fund	0.35%	N/A	0.35%	N/A	0.35%	N/A	0.35%	N/A
China Total Return Bond Fund	0.50%	N/A	0.50%	N/A	0.50%	N/A	0.50%	N/A
Sustainable Asia Bond Fund	0.55%	0.55%	0.55%	N/A	0.55%	N/A	0.55%	N/A
U.S. Bond Fund	0.50%	N/A	0.50%	N/A	0.50%	N/A	0.50%	N/A
U.S. Special Opportunities Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Mixed Funds:</b>								
Asia Dynamic Income Fund	0.80%	N/A	N/A	0.80%	N/A	0.80%	N/A	0.80%
Global Multi-Asset Diversified Income Fund	0.80%	N/A	0.80%	N/A	0.80%	N/A	0.80%	N/A
Investment Grade Preferred Securities Income Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	0.50%	N/A	0.50%	N/A	0.50%	N/A	0.50%	N/A

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses (continued)

#### 3.1 Investment management fees (continued)

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

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses (continued)

#### 3.1 Investment management fees (continued)

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

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses (continued)

#### 3.1 Investment management fees (continued)

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

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses (continued)

#### 3.2 Performance Fee

During the year ended 30 June 2023, no performance fee is levied in respect of any of the share classes.

#### 3.3 Management Company

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

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

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

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

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

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

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

#### 3.4 Administration and Depositary fees

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

##### *Administration fee:*

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

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

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses (continued)

#### 3.4 Administration and Depositary fees (continued)

##### *Depositary fee:*

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

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

#### 3.5 Initial, Redemption and Switching Charges

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

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

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

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



# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses (continued)

#### 3.6 Brokerage

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

#### 3.7 Cash commissions

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

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

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

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

<b>"Investment Manager(s)/ Sub-Investment Manager(s)/ Investment Adviser(s)"</b>	<b>Name of the sub-funds</b>	<b>Soft commission amount For the year ended 30 June 2023 USD</b>
Manulife Investment Management (US) LLC	Global Climate Action Fund*	79
	Global Equity Fund	759
	Global REIT Fund	347
	Healthcare Fund	5,363
	U.S. Equity Fund	6,588
	U.S. Small Cap Equity Fund	2,127

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 3 Expenses (continued)

#### 3.8 Transaction costs

For the year ended 30 June 2023, the Company incurred transaction costs related to purchase or sale of financial instruments (securities and derivatives) as follows. These charges consist of broker fees and stamp duty tax and are included in the cost of investments.

Sub-Fund	<b>Transaction costs in USD For the year ended 30 June 2023</b>
<b>Equity Funds:</b>	
ASEAN Equity Fund	20,326
Asia Pacific REIT Fund	198,982
Asian Small Cap Equity Fund	330,393
China Value Fund	1,257,396
Dragon Growth Fund	799,540
Dynamic Leaders Fund	2,656
Emerging Eastern Europe Fund	58,433
European Growth Fund	138,071
Global Climate Action Fund*	14,083
Global Equity Fund	179,824
Global REIT Fund	2,752
Global Resources Fund	13,562
Healthcare Fund	52,232
India Equity Fund	1,286,595
Japan Equity Fund	8,444
Sustainable Asia Equity Fund*	177,926
Taiwan Equity Fund	215,690
U.S. Equity Fund	73,474
U.S. Small Cap Equity Fund	27,890
<b>Bond Funds:</b>	
Asia Total Return Fund	8,674
Asian High Yield Fund	-
Asian Short Duration Bond Fund	110
China Total Return Bond Fund	1,716
Sustainable Asia Bond Fund	2,283
U.S. Bond Fund	63
U.S. Special Opportunities Fund	14
<b>Mixed Funds:</b>	
Asia Dynamic Income Fund	4,976
Global Multi-Asset Diversified Income Fund	129,634
Investment Grade Preferred Securities Income Fund	84
Preferred Securities Income Fund	1,953

#### 3.9 Directors' Fees

John Li, Christakis Partassides and Yves Wagner receive a gross annual fee of EUR 25,000 per annum. Paul Smith receives a gross annual fee of EUR 30,000 per annum. Nothing is paid out of the Company for the other Directors.

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 4 Taxation

#### 4.1 General

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

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

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

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

#### 4.2 India

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

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

For the year ended 30 June 2023, the total capital gain tax expenses for the following sub funds are as follows:

	<b>Capital Gain Tax in USD For the year ended 30 June 2023</b>
<b>Sub-Fund</b>	
Asia Total Return Fund	49,648
Asian Small Cap Equity Fund	304,316
India Equity Fund	7,756,120
Sustainable Asia Equity Fund*	110,592

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy

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

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

The following dividends were distributed to Shareholders during the year ended 30 June 2023:

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
<b>Annual Dividend</b>				
ASEAN Equity Fund	I	USD	0.02833200	4-Nov-22
ASEAN Equity Fund	I3	USD	0.02198300	4-Nov-22
Asia Pacific REIT Fund	AA	USD	0.01896500	4-Nov-22
Asia Pacific REIT Fund	AA (HKD)	HKD	0.21191100	4-Nov-22
Asia Pacific REIT Fund	I	USD	0.02659300	4-Nov-22
Asia Pacific REIT Fund	I3	USD	0.03396700	4-Nov-22
Asia Total Return Fund	AA	USD	0.01888700	4-Nov-22
Asia Total Return Fund	AA (HKD)	HKD	0.31491600	4-Nov-22
Asia Total Return Fund	I	USD	0.03794200	4-Nov-22
Asia Total Return Fund	I3	USD	0.07714500	4-Nov-22
China Total Return Bond Fund	AA	USD	0.03193600	4-Nov-22
China Total Return Bond Fund	AA (AUD Hedged)	AUD	0.03394000	4-Nov-22
China Total Return Bond Fund	AA (HKD)	HKD	0.41922400	4-Nov-22
China Total Return Bond Fund	I	USD	0.03739900	4-Nov-22
China Total Return Bond Fund	I3	USD	0.04309200	4-Nov-22
Dragon Growth Fund	I3	USD	0.01250400	4-Nov-22
Emerging Eastern Europe Fund	AA	USD	0.02422800	4-Nov-22
European Growth Fund	AA	USD	0.00393500	4-Nov-22
European Growth Fund	I3	USD	0.03827000	4-Nov-22
Global Equity Fund	AA	USD	0.00408600	4-Nov-22
Global Equity Fund	AA (SGD)	SGD	0.00180700	4-Nov-22
Global Multi-Asset Diversified Income Fund	AA	USD	0.01603200	4-Nov-22
Global Multi-Asset Diversified Income Fund	AA (HKD)	HKD	0.17690400	4-Nov-22
Global Multi-Asset Diversified Income Fund	I	USD	0.02829200	4-Nov-22
Global Multi-Asset Diversified Income Fund	I3	USD	0.03715800	4-Nov-22
Global REIT Fund	AA	USD	0.02267700	4-Nov-22
Global REIT Fund	AA (HKD)	HKD	0.22907800	4-Nov-22
Global REIT Fund	I	USD	0.00443900	4-Nov-22
Global REIT Fund	I3	USD	0.39672500	4-Nov-22
Global Resources Fund	AA	USD	0.01311800	4-Nov-22
Healthcare Fund	I3	USD	0.00715600	4-Nov-22
Investment Grade Preferred Securities Income Fund	AA	USD	0.32857500	4-Nov-22
Japan Equity Fund	AA	USD	0.00139200	4-Nov-22
Japan Equity Fund	I3	USD	0.08922300	4-Nov-22
Preferred Securities Income Fund	AA	USD	0.04560300	4-Nov-22
Preferred Securities Income Fund	AA (AUD Hedged)	AUD	0.05861500	4-Nov-22
Preferred Securities Income Fund	AA (HKD)	HKD	0.51508600	4-Nov-22
Preferred Securities Income Fund	I	USD	0.03732900	4-Nov-22
Preferred Securities Income Fund	I3	USD	0.05294100	4-Nov-22
Sustainable Asia Equity Fund*	I	USD	0.00553800	4-Nov-22

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
U.S. Bond Fund	AA	USD	0.03133800	4-Nov-22
U.S. Bond Fund	AA (HKD)	HKD	0.16793200	4-Nov-22
U.S. Bond Fund	I3	USD	0.03528600	4-Nov-22
U.S. Equity Fund	I3	USD	0.01432100	4-Nov-22
U.S. Special Opportunities Fund	AA	USD	0.03821400	4-Nov-22
<b>Monthly Dividend</b>				
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03498100	8-Jul-22
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04238400	8-Jul-22
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	8-Jul-22
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04662800	8-Jul-22
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.04103900	8-Jul-22
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	8-Jul-22
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03710600	8-Aug-22
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04414200	8-Aug-22
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	8-Aug-22
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04211900	8-Aug-22
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03965700	8-Aug-22
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	8-Aug-22
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03457300	8-Sep-22
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04664600	8-Sep-22
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	8-Sep-22
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03454000	8-Sep-22
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03886100	8-Sep-22
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	8-Sep-22
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03578800	11-Oct-22
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04498000	11-Oct-22
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	11-Oct-22
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03776000	11-Oct-22
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03791100	11-Oct-22
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	11-Oct-22
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03584400	9-Nov-22
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04515700	9-Nov-22
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	9-Nov-22
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03800500	9-Nov-22
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03756500	9-Nov-22
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	9-Nov-22
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06134000	9-Nov-22
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06134000	9-Nov-22
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03368800	8-Dec-22
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04570100	8-Dec-22
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	8-Dec-22
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02809800	8-Dec-22
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03826300	8-Dec-22
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	8-Dec-22
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06134000	8-Dec-22
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06134000	8-Dec-22
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03359300	9-Jan-23
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04500100	9-Jan-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	9-Jan-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02520200	9-Jan-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03916000	9-Jan-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	9-Jan-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06134000	9-Jan-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06134000	9-Jan-23

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.02788600	8-Feb-23
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04707600	8-Feb-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	8-Feb-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01801300	8-Feb-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03465500	8-Feb-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	8-Feb-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06123300	8-Feb-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06135200	8-Feb-23
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.02925300	8-Mar-23
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04503700	8-Mar-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	8-Mar-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02627700	8-Mar-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03397700	8-Mar-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	8-Mar-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06123300	8-Mar-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06135200	8-Mar-23
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03037400	12-Apr-23
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04492600	12-Apr-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	12-Apr-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02329600	12-Apr-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03375700	12-Apr-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	12-Apr-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06123300	12-Apr-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06135200	12-Apr-23
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.03074500	10-May-23
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04466200	10-May-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	10-May-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02075600	10-May-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03302700	10-May-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	10-May-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06123300	10-May-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06135200	10-May-23
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.02806700	8-Jun-23
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.04518500	8-Jun-23
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	0.04074100	8-Jun-23
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01792700	8-Jun-23
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.03010000	8-Jun-23
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	0.04074100	8-Jun-23
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	0.06123300	8-Jun-23
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	0.06135200	8-Jun-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00295100	8-Jul-22
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00452800	8-Jul-22
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	8-Jul-22
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	8-Jul-22
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.05050400	8-Jul-22
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	8-Jul-22
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	8-Jul-22
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	8-Jul-22
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00301000	8-Jul-22
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	8-Jul-22
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00364200	8-Jul-22
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	8-Jul-22
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	8-Jul-22
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04632900	8-Jul-22
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00461300	8-Jul-22
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00203800	8-Jul-22

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00334600	8-Jul-22
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	8-Jul-22
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00313100	8-Aug-22
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00470700	8-Aug-22
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	8-Aug-22
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	8-Aug-22
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04545600	8-Aug-22
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	8-Aug-22
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	8-Aug-22
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	8-Aug-22
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00320600	8-Aug-22
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	8-Aug-22
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00351100	8-Aug-22
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	8-Aug-22
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	8-Aug-22
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04632900	8-Aug-22
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00461300	8-Aug-22
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00194200	8-Aug-22
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00322800	8-Aug-22
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	8-Aug-22
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00287300	8-Sep-22
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00496300	8-Sep-22
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	8-Sep-22
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	8-Sep-22
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03631800	8-Sep-22
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	8-Sep-22
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	8-Sep-22
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	8-Sep-22
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00295100	8-Sep-22
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	8-Sep-22
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00343200	8-Sep-22
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	8-Sep-22
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	8-Sep-22
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04632900	8-Sep-22
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00461300	8-Sep-22
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00187100	8-Sep-22
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00314800	8-Sep-22
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	8-Sep-22
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00303300	11-Oct-22
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00480000	11-Oct-22
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	11-Oct-22
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	11-Oct-22
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04035300	11-Oct-22
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	11-Oct-22
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	11-Oct-22
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	11-Oct-22
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00308300	11-Oct-22
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	11-Oct-22
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00335700	11-Oct-22
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	11-Oct-22
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	11-Oct-22
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04632900	11-Oct-22
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00461300	11-Oct-22
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00182200	11-Oct-22
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00308800	11-Oct-22
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	11-Oct-22

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00303600	9-Nov-22
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00482000	9-Nov-22
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	9-Nov-22
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	9-Nov-22
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04106200	9-Nov-22
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	9-Nov-22
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	9-Nov-22
Asia Pacific REIT Fund	13 Inc	USD	0.00386300	9-Nov-22
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00309500	9-Nov-22
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	9-Nov-22
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00330900	9-Nov-22
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	9-Nov-22
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	9-Nov-22
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04632900	9-Nov-22
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00461300	9-Nov-22
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00179200	9-Nov-22
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00304400	9-Nov-22
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	9-Nov-22
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00284500	8-Dec-22
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00488400	8-Dec-22
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	8-Dec-22
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	8-Dec-22
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03015300	8-Dec-22
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	8-Dec-22
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	8-Dec-22
Asia Pacific REIT Fund	13 Inc	USD	0.00386300	8-Dec-22
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00290700	8-Dec-22
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	8-Dec-22
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00337800	8-Dec-22
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	8-Dec-22
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	8-Dec-22
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04632900	8-Dec-22
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00461300	8-Dec-22
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00183900	8-Dec-22
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00310500	8-Dec-22
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	8-Dec-22
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00288000	9-Jan-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00478600	9-Jan-23
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	9-Jan-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	9-Jan-23
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02759200	9-Jan-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	9-Jan-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	9-Jan-23
Asia Pacific REIT Fund	13 Inc	USD	0.00386300	9-Jan-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00292900	9-Jan-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	9-Jan-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00343600	9-Jan-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	9-Jan-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	9-Jan-23
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04632900	9-Jan-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00461300	9-Jan-23
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00190300	9-Jan-23
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00318900	9-Jan-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	9-Jan-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00233400	8-Feb-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00499300	8-Feb-23



# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	8-Feb-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	8-Feb-23
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01975900	8-Feb-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	8-Feb-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	8-Feb-23
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	8-Feb-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00244100	8-Feb-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	8-Feb-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00300300	8-Feb-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	8-Feb-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	8-Feb-23
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04278900	8-Feb-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00425600	8-Feb-23
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00160600	8-Feb-23
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00282700	8-Feb-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	8-Feb-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00250100	8-Mar-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00480700	8-Mar-23
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	8-Mar-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	8-Mar-23
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02817900	8-Mar-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	8-Mar-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	8-Mar-23
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	8-Mar-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00251200	8-Mar-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	8-Mar-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00298400	8-Mar-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	8-Mar-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	8-Mar-23
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04278900	8-Mar-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00425600	8-Mar-23
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00154700	8-Mar-23
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00276000	8-Mar-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	8-Mar-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00261000	12-Apr-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00476800	12-Apr-23
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	12-Apr-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	12-Apr-23
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02577100	12-Apr-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	12-Apr-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	12-Apr-23
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	12-Apr-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00264500	12-Apr-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	12-Apr-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00305500	12-Apr-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	12-Apr-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	12-Apr-23
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04278900	12-Apr-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00425600	12-Apr-23
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00159100	12-Apr-23
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00281200	12-Apr-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	12-Apr-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00262700	10-May-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00475000	10-May-23
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	10-May-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	10-May-23

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02205700	10-May-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	10-May-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	10-May-23
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	10-May-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00267800	10-May-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	10-May-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00291900	10-May-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	10-May-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	10-May-23
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04278900	10-May-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00425600	10-May-23
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00138800	10-May-23
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00268900	10-May-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	10-May-23
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00239000	8-Jun-23
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00481000	8-Jun-23
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02635600	8-Jun-23
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03643200	8-Jun-23
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01981200	8-Jun-23
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00364500	8-Jun-23
Asia Pacific REIT Fund	AA Inc	USD	0.00262200	8-Jun-23
Asia Pacific REIT Fund	I3 Inc	USD	0.00386300	8-Jun-23
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00244700	8-Jun-23
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.03951700	8-Jun-23
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00265500	8-Jun-23
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00346800	8-Jun-23
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00371500	8-Jun-23
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.04278900	8-Jun-23
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00425600	8-Jun-23
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	0.00129600	8-Jun-23
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	0.00246700	8-Jun-23
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	0.00344200	8-Jun-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00310300	8-Jul-22
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	8-Jul-22
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	8-Jul-22
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	8-Jul-22
Asia Total Return Fund	AA Inc	USD	0.00247100	8-Jul-22
Asia Total Return Fund	I3 Inc	USD	0.00368600	8-Jul-22
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00332100	8-Aug-22
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	8-Aug-22
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	8-Aug-22
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	8-Aug-22
Asia Total Return Fund	AA Inc	USD	0.00247100	8-Aug-22
Asia Total Return Fund	I3 Inc	USD	0.00368600	8-Aug-22
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00306200	8-Sep-22
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	8-Sep-22
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	8-Sep-22
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	8-Sep-22
Asia Total Return Fund	AA Inc	USD	0.00247100	8-Sep-22
Asia Total Return Fund	I3 Inc	USD	0.00368600	8-Sep-22
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00318600	11-Oct-22
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	11-Oct-22
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	11-Oct-22
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	11-Oct-22
Asia Total Return Fund	AA Inc	USD	0.00247100	11-Oct-22
Asia Total Return Fund	I3 Inc	USD	0.00368600	11-Oct-22

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00317400	9-Nov-22
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	9-Nov-22
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	9-Nov-22
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	9-Nov-22
Asia Total Return Fund	AA Inc	USD	0.00247100	9-Nov-22
Asia Total Return Fund	I3 Inc	USD	0.00368600	9-Nov-22
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00295900	8-Dec-22
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	8-Dec-22
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	8-Dec-22
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	8-Dec-22
Asia Total Return Fund	AA Inc	USD	0.00247100	8-Dec-22
Asia Total Return Fund	I3 Inc	USD	0.00368600	8-Dec-22
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00297300	9-Jan-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	9-Jan-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	9-Jan-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	9-Jan-23
Asia Total Return Fund	AA Inc	USD	0.00247100	9-Jan-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	9-Jan-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00234700	8-Feb-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	8-Feb-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	8-Feb-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	8-Feb-23
Asia Total Return Fund	AA Inc	USD	0.00247100	8-Feb-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	8-Feb-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00250700	8-Mar-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	8-Mar-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	8-Mar-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	8-Mar-23
Asia Total Return Fund	AA Inc	USD	0.00247100	8-Mar-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	8-Mar-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00260100	12-Apr-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	12-Apr-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	12-Apr-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	12-Apr-23
Asia Total Return Fund	AA Inc	USD	0.00247100	12-Apr-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	12-Apr-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00263600	10-May-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	10-May-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	10-May-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	10-May-23
Asia Total Return Fund	AA Inc	USD	0.00247100	10-May-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	10-May-23
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00233900	8-Jun-23
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02614500	8-Jun-23
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.03650800	8-Jun-23
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00386700	8-Jun-23
Asia Total Return Fund	AA Inc	USD	0.00247100	8-Jun-23
Asia Total Return Fund	I3 Inc	USD	0.00368600	8-Jun-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	8-Jul-22
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00444700	8-Jul-22
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	8-Jul-22
Asian High Yield Fund	I3 Inc	USD	0.00383400	8-Jul-22
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	8-Aug-22
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00432400	8-Aug-22
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	8-Aug-22
Asian High Yield Fund	I3 Inc	USD	0.00383400	8-Aug-22

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	8-Sep-22
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00427600	8-Sep-22
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	8-Sep-22
Asian High Yield Fund	13 Inc	USD	0.00383400	8-Sep-22
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	11-Oct-22
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00420300	11-Oct-22
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	11-Oct-22
Asian High Yield Fund	13 Inc	USD	0.00383400	11-Oct-22
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	9-Nov-22
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00413800	9-Nov-22
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	9-Nov-22
Asian High Yield Fund	13 Inc	USD	0.00383400	9-Nov-22
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	8-Dec-22
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00419400	8-Dec-22
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	8-Dec-22
Asian High Yield Fund	13 Inc	USD	0.00383400	8-Dec-22
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	9-Jan-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00429100	9-Jan-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	9-Jan-23
Asian High Yield Fund	13 Inc	USD	0.00383400	9-Jan-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	8-Feb-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00385600	8-Feb-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	8-Feb-23
Asian High Yield Fund	13 Inc	USD	0.00383400	8-Feb-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	8-Mar-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00379400	8-Mar-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	8-Mar-23
Asian High Yield Fund	13 Inc	USD	0.00383400	8-Mar-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	12-Apr-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00376900	12-Apr-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	12-Apr-23
Asian High Yield Fund	13 Inc	USD	0.00383400	12-Apr-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	10-May-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00370600	10-May-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	10-May-23
Asian High Yield Fund	13 Inc	USD	0.00383400	10-May-23
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	8-Jun-23
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00349300	8-Jun-23
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	8-Jun-23
Asian High Yield Fund	13 Inc	USD	0.00383400	8-Jun-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.01464000	8-Jul-22
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	8-Jul-22
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02751000	8-Jul-22
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.02119300	8-Jul-22
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	8-Jul-22
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.01699500	8-Aug-22
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	8-Aug-22
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02260500	8-Aug-22
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.01988900	8-Aug-22
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	8-Aug-22
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.01388300	8-Sep-22
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	8-Sep-22
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01390800	8-Sep-22
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.01891600	8-Sep-22
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	8-Sep-22
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.01550200	11-Oct-22

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	11-Oct-22
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01779400	11-Oct-22
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.01796100	11-Oct-22
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	11-Oct-22
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.01513300	9-Nov-22
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	9-Nov-22
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01759800	9-Nov-22
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.01726300	9-Nov-22
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	9-Nov-22
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.01258400	8-Dec-22
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	8-Dec-22
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00603500	8-Dec-22
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.01813900	8-Dec-22
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	8-Dec-22
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.01287100	9-Jan-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	9-Jan-23
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00339400	9-Jan-23
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.01700600	9-Jan-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	9-Jan-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00670200	8-Feb-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	8-Feb-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	8-Feb-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00858800	8-Mar-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	8-Mar-23
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00536000	8-Mar-23
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.01362700	8-Mar-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	8-Mar-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00936700	12-Apr-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	12-Apr-23
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00154400	12-Apr-23
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.01381000	12-Apr-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	12-Apr-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00967400	10-May-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	10-May-23
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.01224200	10-May-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	10-May-23
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00648600	8-Jun-23
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	0.02100600	8-Jun-23
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00871700	8-Jun-23
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	0.02100600	8-Jun-23
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00404800	8-Jul-22
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03439000	8-Jul-22
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	8-Jul-22
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	8-Jul-22
China Total Return Bond Fund	AA Inc	USD	0.00345700	8-Jul-22
China Total Return Bond Fund	I3 Inc	USD	0.00442500	8-Jul-22
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00423900	8-Aug-22
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03439000	8-Aug-22
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	8-Aug-22
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	8-Aug-22
China Total Return Bond Fund	AA Inc	USD	0.00345700	8-Aug-22
China Total Return Bond Fund	I3 Inc	USD	0.00442500	8-Aug-22
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00349000	8-Sep-22
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03439000	8-Sep-22
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	8-Sep-22
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	8-Sep-22

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
China Total Return Bond Fund	AA Inc	USD	0.00345700	8-Sep-22
China Total Return Bond Fund	I3 Inc	USD	0.00442500	8-Sep-22
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00413200	11-Oct-22
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03439000	11-Oct-22
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	11-Oct-22
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	11-Oct-22
China Total Return Bond Fund	AA Inc	USD	0.00345700	11-Oct-22
China Total Return Bond Fund	I3 Inc	USD	0.00442500	11-Oct-22
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00255000	9-Nov-22
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	9-Nov-22
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	9-Nov-22
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	9-Nov-22
China Total Return Bond Fund	AA Inc	USD	0.00253200	9-Nov-22
China Total Return Bond Fund	I3 Inc	USD	0.00333000	9-Nov-22
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00233900	8-Dec-22
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	8-Dec-22
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	8-Dec-22
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	8-Dec-22
China Total Return Bond Fund	AA Inc	USD	0.00253200	8-Dec-22
China Total Return Bond Fund	I3 Inc	USD	0.00333000	8-Dec-22
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00238400	9-Jan-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	9-Jan-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	9-Jan-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	9-Jan-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	9-Jan-23
China Total Return Bond Fund	I3 Inc	USD	0.00333000	9-Jan-23
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00181300	8-Feb-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	8-Feb-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	8-Feb-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	8-Feb-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	8-Feb-23
China Total Return Bond Fund	I3 Inc	USD	0.00333000	8-Feb-23
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00196100	8-Mar-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	8-Mar-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	8-Mar-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	8-Mar-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	8-Mar-23
China Total Return Bond Fund	I3 Inc	USD	0.00333000	8-Mar-23
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00203000	12-Apr-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	12-Apr-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	12-Apr-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	12-Apr-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	12-Apr-23
China Total Return Bond Fund	I3 Inc	USD	0.00333000	12-Apr-23
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00207700	10-May-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	10-May-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	10-May-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	10-May-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	10-May-23
China Total Return Bond Fund	I3 Inc	USD	0.00333000	10-May-23
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00241600	8-Jun-23
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.02607400	8-Jun-23
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.03255400	8-Jun-23
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00325800	8-Jun-23
China Total Return Bond Fund	AA Inc	USD	0.00253200	8-Jun-23
China Total Return Bond Fund	I3 Inc	USD	0.00333000	8-Jun-23

# Notes to the Financial Statements

For the year ended 30 June 2023

## 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00110300	8-Aug-22
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Aug-22
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00116800	8-Aug-22
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Aug-22
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00096700	8-Sep-22
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Sep-22
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00108200	8-Sep-22
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Sep-22
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00105400	11-Oct-22
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	11-Oct-22
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00102100	11-Oct-22
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	11-Oct-22
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00104900	9-Nov-22
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	9-Nov-22
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00096900	9-Nov-22
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	9-Nov-22
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00094300	8-Dec-22
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Dec-22
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00102000	8-Dec-22
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Dec-22
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00095300	9-Jan-23
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	9-Jan-23
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00114700	9-Jan-23
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	9-Jan-23
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00059800	8-Feb-23
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Feb-23
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00063500	8-Feb-23
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Feb-23
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00066200	8-Mar-23
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Mar-23
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00053000	8-Mar-23
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Mar-23
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00075200	12-Apr-23
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	12-Apr-23
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00059700	12-Apr-23
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	12-Apr-23
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00077200	10-May-23
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	10-May-23
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00047200	10-May-23
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	10-May-23
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00066500	8-Jun-23
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Jun-23
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00024400	8-Jun-23
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Jun-23
Dynamic Leaders Fund	I3 Inc	USD	0.00076200	8-Aug-22
Dynamic Leaders Fund	I3 Inc	USD	0.00096900	8-Sep-22
Dynamic Leaders Fund	I3 Inc	USD	0.00095900	11-Oct-22
Dynamic Leaders Fund	I3 Inc	USD	0.00023700	9-Nov-22
Dynamic Leaders Fund	I3 Inc	USD	0.00035500	8-Dec-22
Dynamic Leaders Fund	I3 Inc	USD	0.00049300	9-Jan-23
Dynamic Leaders Fund	I3 Inc	USD	0.00019700	8-Feb-23
Dynamic Leaders Fund	I3 Inc	USD	0.00106500	8-Mar-23
Dynamic Leaders Fund	I3 Inc	USD	0.00067900	12-Apr-23
Dynamic Leaders Fund	I3 Inc	USD	0.00030500	10-May-23
Dynamic Leaders Fund	I3 Inc	USD	0.00191000	8-Jun-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00480900	8-Jul-22

# Notes to the Financial Statements

For the year ended 30 June 2023

## 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00537800	8-Jul-22
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00733100	8-Jul-22
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Jul-22
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Jul-22
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07804400	8-Jul-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00426000	8-Jul-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00544700	8-Jul-22
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Jul-22
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Jul-22
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Jul-22
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07125900	8-Jul-22
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00713800	8-Jul-22
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00503600	8-Aug-22
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00526500	8-Aug-22
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00754200	8-Aug-22
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Aug-22
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Aug-22
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07247700	8-Aug-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00412800	8-Aug-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00531500	8-Aug-22
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Aug-22
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Aug-22
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Aug-22
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07125900	8-Aug-22
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00713800	8-Aug-22
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00477200	8-Sep-22
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00520700	8-Sep-22
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00789400	8-Sep-22
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Sep-22
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Sep-22
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06289900	8-Sep-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00394200	8-Sep-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00523000	8-Sep-22
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Sep-22
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Sep-22
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Sep-22
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07125900	8-Sep-22
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00713800	8-Sep-22
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00490100	11-Oct-22
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00546800	11-Oct-22
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00766100	11-Oct-22
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	11-Oct-22
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	11-Oct-22
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06728500	11-Oct-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00394200	11-Oct-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00513600	11-Oct-22
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	11-Oct-22
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	11-Oct-22
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	11-Oct-22
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07125900	11-Oct-22
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00713800	11-Oct-22
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00490400	9-Nov-22
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00526500	9-Nov-22
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00769600	9-Nov-22
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	9-Nov-22
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	9-Nov-22



# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06734800	9-Nov-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00390000	9-Nov-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00510100	9-Nov-22
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	9-Nov-22
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	9-Nov-22
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	9-Nov-22
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07125900	9-Nov-22
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00713800	9-Nov-22
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00468000	8-Dec-22
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00515600	8-Dec-22
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00995000	8-Dec-22
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Dec-22
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Dec-22
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.05369100	8-Dec-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00388400	8-Dec-22
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00517100	8-Dec-22
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Dec-22
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Dec-22
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Dec-22
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07125900	8-Dec-22
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00713800	8-Dec-22
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00462500	9-Jan-23
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00507700	9-Jan-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00759200	9-Jan-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	9-Jan-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	9-Jan-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.05054500	9-Jan-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00407000	9-Jan-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00524600	9-Jan-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	9-Jan-23
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	9-Jan-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	9-Jan-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07125900	9-Jan-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00713800	9-Jan-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00414700	8-Feb-23
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00505200	8-Feb-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00770000	8-Feb-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Feb-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Feb-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04442500	8-Feb-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00362800	8-Feb-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00483600	8-Feb-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Feb-23
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Feb-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Feb-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.06717400	8-Feb-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00672800	8-Feb-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00428300	8-Mar-23
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00509600	8-Mar-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00764000	8-Mar-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Mar-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Mar-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.05279100	8-Mar-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00351300	8-Mar-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00477300	8-Mar-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Mar-23

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Mar-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Mar-23
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.06044900	8-Mar-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.06717400	8-Mar-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00672800	8-Mar-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00441200	12-Apr-23
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00509700	12-Apr-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00764000	12-Apr-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	12-Apr-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	12-Apr-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04820500	12-Apr-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00357500	12-Apr-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00480000	12-Apr-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	12-Apr-23
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	12-Apr-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	12-Apr-23
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.06044900	12-Apr-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.06717400	12-Apr-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00672800	12-Apr-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00442800	10-May-23
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00497200	10-May-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00756400	10-May-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	10-May-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	10-May-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04552000	10-May-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00342500	10-May-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00466500	10-May-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	10-May-23
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	10-May-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	10-May-23
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.06044900	10-May-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.06717400	10-May-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00672800	10-May-23
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00407700	8-Jun-23
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00470800	8-Jun-23
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00767300	8-Jun-23
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Jun-23
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Jun-23
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04280900	8-Jun-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00302200	8-Jun-23
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00439000	8-Jun-23
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Jun-23
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Jun-23
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Jun-23
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.06044900	8-Jun-23
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.06717400	8-Jun-23
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00672800	8-Jun-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	8-Jul-22
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	8-Jul-22
Global REIT Fund	I3 Inc	USD	0.00420200	8-Jul-22
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	8-Aug-22
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	8-Aug-22
Global REIT Fund	I3 Inc	USD	0.00420200	8-Aug-22
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	8-Sep-22
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	8-Sep-22
Global REIT Fund	I3 Inc	USD	0.00420200	8-Sep-22
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	11-Oct-22

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	11-Oct-22
Global REIT Fund	I3 Inc	USD	0.00420200	11-Oct-22
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	9-Nov-22
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	9-Nov-22
Global REIT Fund	I3 Inc	USD	0.00420200	9-Nov-22
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06531500	9-Nov-22
Global REIT Fund	R (USD) MDIST (G)	USD	0.06531500	9-Nov-22
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	8-Dec-22
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	8-Dec-22
Global REIT Fund	I3 Inc	USD	0.00420200	8-Dec-22
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06531500	8-Dec-22
Global REIT Fund	R (USD) MDIST (G)	USD	0.06531500	8-Dec-22
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	9-Jan-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	9-Jan-23
Global REIT Fund	I3 Inc	USD	0.00420200	9-Jan-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06531500	9-Jan-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06531500	9-Jan-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	8-Feb-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	8-Feb-23
Global REIT Fund	I3 Inc	USD	0.00420200	8-Feb-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06346300	8-Feb-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06357200	8-Feb-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	8-Mar-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	8-Mar-23
Global REIT Fund	I3 Inc	USD	0.00420200	8-Mar-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06346300	8-Mar-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06357200	8-Mar-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	12-Apr-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	12-Apr-23
Global REIT Fund	I3 Inc	USD	0.00420200	12-Apr-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06346300	12-Apr-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06357200	12-Apr-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	10-May-23
Global REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02079400	10-May-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	10-May-23
Global REIT Fund	I3 Inc	USD	0.00420200	10-May-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06346300	10-May-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06357200	10-May-23
Global REIT Fund	AA (HKD) MDIST (G)	HKD	0.04471700	8-Jun-23
Global REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01723700	8-Jun-23
Global REIT Fund	AA (USD) MDIST (G)	USD	0.00447200	8-Jun-23
Global REIT Fund	I3 Inc	USD	0.00420200	8-Jun-23
Global REIT Fund	R (HKD) MDIST (G)	HKD	0.06346300	8-Jun-23
Global REIT Fund	R (USD) MDIST (G)	USD	0.06357200	8-Jun-23
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	8-Jul-22
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	8-Aug-22
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	8-Sep-22
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	11-Oct-22
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	9-Nov-22
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	8-Dec-22

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	9-Jan-23
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	8-Feb-23
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	8-Mar-23
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	12-Apr-23
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	10-May-23
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.04090100	8-Jun-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00433200	8-Jul-22
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00515300	8-Jul-22
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Jul-22
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Jul-22
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.05680500	8-Jul-22
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00400400	8-Jul-22
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00496000	8-Jul-22
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Jul-22
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Jul-22
Preferred Securities Income Fund	13 Inc	USD	0.00490000	8-Jul-22
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06072600	8-Jul-22
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00607800	8-Jul-22
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00456600	8-Aug-22
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00538000	8-Aug-22
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Aug-22
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Aug-22
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.05119200	8-Aug-22
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00388000	8-Aug-22
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00483200	8-Aug-22
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Aug-22
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Aug-22
Preferred Securities Income Fund	13 Inc	USD	0.00490000	8-Aug-22
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06072600	8-Aug-22
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00607800	8-Aug-22
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00423800	8-Sep-22
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00572800	8-Sep-22
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Sep-22
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Sep-22
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04245600	8-Sep-22
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00378700	8-Sep-22
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00473700	8-Sep-22
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Sep-22
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Sep-22
Preferred Securities Income Fund	13 Inc	USD	0.00490000	8-Sep-22
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06072600	8-Sep-22
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00607800	8-Sep-22
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00441100	11-Oct-22
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00550000	11-Oct-22
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	11-Oct-22
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	11-Oct-22
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04559700	11-Oct-22
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00370100	11-Oct-22
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00464800	11-Oct-22
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	11-Oct-22

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Preferred Securities Income Fund	AA Inc	USD	0.00400000	11-Oct-22
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	11-Oct-22
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06072600	11-Oct-22
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00607800	11-Oct-22
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00440000	9-Nov-22
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00555800	9-Nov-22
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	9-Nov-22
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	9-Nov-22
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04562800	9-Nov-22
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00363900	9-Nov-22
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00459200	9-Nov-22
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	9-Nov-22
Preferred Securities Income Fund	AA Inc	USD	0.00400000	9-Nov-22
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	9-Nov-22
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06072600	9-Nov-22
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00607800	9-Nov-22
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00416900	8-Dec-22
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00561900	8-Dec-22
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Dec-22
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Dec-22
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03220500	8-Dec-22
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00371000	8-Dec-22
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00467100	8-Dec-22
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Dec-22
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Dec-22
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	8-Dec-22
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06072600	8-Dec-22
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00607800	8-Dec-22
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00420000	9-Jan-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00548700	9-Jan-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	9-Jan-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	9-Jan-23
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02953400	9-Jan-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00382900	9-Jan-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00477500	9-Jan-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	9-Jan-23
Preferred Securities Income Fund	AA Inc	USD	0.00400000	9-Jan-23
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	9-Jan-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06072600	9-Jan-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00607800	9-Jan-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00365200	8-Feb-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00573900	8-Feb-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Feb-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Feb-23
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02273400	8-Feb-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00337500	8-Feb-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00430900	8-Feb-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Feb-23
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Feb-23
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	8-Feb-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.05654100	8-Feb-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00565700	8-Feb-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00380400	8-Mar-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00548500	8-Mar-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Mar-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Mar-23

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03041600	8-Mar-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00330100	8-Mar-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00421800	8-Mar-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Mar-23
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Mar-23
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	8-Mar-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.05654100	8-Mar-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00565700	8-Mar-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00387800	12-Apr-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00580300	12-Apr-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	12-Apr-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	12-Apr-23
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02075700	12-Apr-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00103900	12-Apr-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00425400	12-Apr-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	12-Apr-23
Preferred Securities Income Fund	AA Inc	USD	0.00400000	12-Apr-23
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	12-Apr-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.05654100	12-Apr-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00565700	12-Apr-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00389100	10-May-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00546000	10-May-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	10-May-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	10-May-23
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02458300	10-May-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00209600	10-May-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00415400	10-May-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	10-May-23
Preferred Securities Income Fund	AA Inc	USD	0.00400000	10-May-23
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	10-May-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.05654100	10-May-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00565700	10-May-23
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00365300	8-Jun-23
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00551300	8-Jun-23
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Jun-23
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Jun-23
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02023800	8-Jun-23
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00290200	8-Jun-23
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00387400	8-Jun-23
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Jun-23
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Jun-23
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	8-Jun-23
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.05654100	8-Jun-23
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00565700	8-Jun-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00206300	8-Jul-22
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00278800	8-Jul-22
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	8-Jul-22
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.03218000	8-Jul-22
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00265700	8-Jul-22
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	8-Jul-22
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00228700	8-Aug-22
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00297300	8-Aug-22
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	8-Aug-22
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02769000	8-Aug-22
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00252700	8-Aug-22
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	8-Aug-22

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00201400	8-Sep-22
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00321900	8-Sep-22
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	8-Sep-22
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02001800	8-Sep-22
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00244200	8-Sep-22
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	8-Sep-22
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00215300	11-Oct-22
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00304400	11-Oct-22
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	11-Oct-22
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.02344000	11-Oct-22
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00236700	11-Oct-22
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	11-Oct-22
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00230600	9-Nov-22
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00191600	8-Dec-22
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00314000	8-Dec-22
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	8-Dec-22
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01332600	8-Dec-22
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00238300	8-Dec-22
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	8-Dec-22
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00192300	9-Jan-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00305200	9-Jan-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	9-Jan-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01080500	9-Jan-23
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00247200	9-Jan-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	9-Jan-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00137300	8-Feb-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00325300	8-Feb-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	8-Feb-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00372900	8-Feb-23
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00204100	8-Feb-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	8-Feb-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00151700	8-Mar-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00305300	8-Mar-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	8-Mar-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.01210500	8-Mar-23
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00198600	8-Mar-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	8-Mar-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00161200	12-Apr-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00279600	12-Apr-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	12-Apr-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00889400	12-Apr-23
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00199900	12-Apr-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	12-Apr-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00158400	10-May-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00302100	10-May-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	10-May-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00598700	10-May-23
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00185600	10-May-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	10-May-23
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00136600	8-Jun-23
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00307800	8-Jun-23
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	0.02628300	8-Jun-23
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	0.00310200	8-Jun-23
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00157500	8-Jun-23
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	0.00262800	8-Jun-23

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	8-Jul-22
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Jul-22
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Jul-22
U.S. Bond Fund	AA Inc	USD	0.00175000	8-Jul-22
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	8-Aug-22
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Aug-22
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Aug-22
U.S. Bond Fund	AA Inc	USD	0.00175000	8-Aug-22
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	8-Sep-22
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Sep-22
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Sep-22
U.S. Bond Fund	AA Inc	USD	0.00175000	8-Sep-22
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	11-Oct-22
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	11-Oct-22
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	11-Oct-22
U.S. Bond Fund	AA Inc	USD	0.00175000	11-Oct-22
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	9-Nov-22
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	9-Nov-22
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	9-Nov-22
U.S. Bond Fund	AA Inc	USD	0.00175000	9-Nov-22
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	8-Dec-22
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Dec-22
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Dec-22
U.S. Bond Fund	AA Inc	USD	0.00175000	8-Dec-22
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	9-Jan-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	9-Jan-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	9-Jan-23
U.S. Bond Fund	AA Inc	USD	0.00175000	9-Jan-23
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	8-Feb-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Feb-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Feb-23
U.S. Bond Fund	AA Inc	USD	0.00175000	8-Feb-23
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	8-Mar-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Mar-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Mar-23
U.S. Bond Fund	AA Inc	USD	0.00175000	8-Mar-23
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	12-Apr-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	12-Apr-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	12-Apr-23
U.S. Bond Fund	AA Inc	USD	0.00175000	12-Apr-23
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	10-May-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	10-May-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	10-May-23
U.S. Bond Fund	AA Inc	USD	0.00175000	10-May-23
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01780600	8-Jun-23
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Jun-23
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Jun-23
U.S. Bond Fund	AA Inc	USD	0.00175000	8-Jun-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03689300	8-Jul-22
U.S. Special Opportunities Fund	AA Inc	USD	0.00234200	8-Jul-22
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03614800	8-Aug-22
U.S. Special Opportunities Fund	AA Inc	USD	0.00230700	8-Aug-22
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03853600	8-Sep-22
U.S. Special Opportunities Fund	AA Inc	USD	0.00244100	8-Sep-22
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03647800	11-Oct-22
U.S. Special Opportunities Fund	AA Inc	USD	0.00232700	11-Oct-22



# Notes to the Financial Statements

## For the year ended 30 June 2023

### 5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2023	
			Dividend Per Share	Distribution Date
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03707400	9-Nov-22
U.S. Special Opportunities Fund	AA Inc	USD	0.00236800	9-Nov-22
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.04006000	8-Dec-22
U.S. Special Opportunities Fund	AA Inc	USD	0.00258300	8-Dec-22
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03710800	9-Jan-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00237500	9-Jan-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03618400	8-Feb-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00228600	8-Feb-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03272200	8-Mar-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00208200	8-Mar-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03943700	12-Apr-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00251300	12-Apr-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03481400	10-May-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00221200	10-May-23
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.04140200	8-Jun-23
U.S. Special Opportunities Fund	AA Inc	USD	0.00265000	8-Jun-23
<b>Quarterly Dividend</b>				
Asia Total Return Fund	J	USD	0.00815100	8-Jul-22
Asia Total Return Fund	J	USD	0.00781700	11-Oct-22
Asia Total Return Fund	J	USD	0.00833100	9-Jan-23
Asia Total Return Fund	J	USD	0.00844500	12-Apr-23

### 6 Changes in the Portfolio of Investments

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

### 7 Financial instruments

#### Forward foreign exchange contracts

As at 30 June 2023, the Company has outstanding forward foreign exchange contracts as follows:

#### Asia Dynamic Income Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
1,119	AUD	749	USD	Citibank	31-Jul-23	(4)
5,619	CNY	780	USD	Citibank	31-Jul-23	(5)
610	GBP	777	USD	Citibank	31-Jul-23	(2)
35,587	SGD	26,402	USD	Citibank	31-Jul-23	(71)
294	USD	397	SGD	Citibank	31-Jul-23	1
8	USD	7	GBP	Citibank	31-Jul-23	-
17	USD	121	CNY	Citibank	31-Jul-23	-
8	USD	13	AUD	Citibank	31-Jul-23	-

Total net unrealised depreciation on forward foreign exchange contracts (81)

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Forward foreign exchange contracts (continued)

##### Asia Pacific REIT Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
540,895	USD	734,201	SGD	Citibank	5-Jul-23	(1,786)
115,439	AUD	76,438	USD	Citibank	31-Jul-23	434
218,636	AUD	145,332	USD	Citibank	31-Jul-23	260
39,086	AUD	25,881	USD	Citibank	31-Jul-23	147
73,939	AUD	49,149	USD	Citibank	31-Jul-23	88
1,000	AUD	669	USD	Citibank	31-Jul-23	(3)
1,000	AUD	671	USD	Citibank	31-Jul-23	(5)
6,433,795	AUD	4,307,335	USD	Citibank	31-Jul-23	(22,994)
18,974,232	AUD	12,702,982	USD	Citibank	31-Jul-23	(67,814)
7,000	CNY	969	USD	Citibank	31-Jul-23	(4)
199,415	CNY	27,560	USD	Citibank	31-Jul-23	(58)
392,536	CNY	54,280	USD	Citibank	31-Jul-23	(144)
33,590,604	CNY	4,663,815	USD	Citibank	31-Jul-23	(31,268)
768,142	GBP	978,738	USD	Citibank	31-Jul-23	(2,697)
542,084	SGD	400,912	USD	Citibank	31-Jul-23	177
197,419	SGD	146,006	USD	Citibank	31-Jul-23	64
4,148	SGD	3,083	USD	Citibank	31-Jul-23	(13)
17,474	SGD	12,985	USD	Citibank	31-Jul-23	(56)
98,817	SGD	73,310	USD	Citibank	31-Jul-23	(195)
378,147	SGD	280,175	USD	Citibank	31-Jul-23	(383)
1,037,478	SGD	768,683	USD	Citibank	31-Jul-23	(1,051)
32,750,811	SGD	24,297,241	USD	Citibank	31-Jul-23	(64,851)
89,966,059	SGD	66,744,559	USD	Citibank	31-Jul-23	(178,494)
1,941,316	USD	2,617,651	SGD	Citibank	31-Jul-23	4,507
371,252	USD	554,802	AUD	Citibank	31-Jul-23	1,801
706,877	USD	953,143	SGD	Citibank	31-Jul-23	1,643
139,048	USD	1,001,820	CNY	Citibank	31-Jul-23	883
125,810	USD	187,984	AUD	Citibank	31-Jul-23	629
18,714	USD	27,998	AUD	Citibank	31-Jul-23	70
28,159	USD	22,125	GBP	Citibank	31-Jul-23	46
34,188	USD	26,892	GBP	Citibank	31-Jul-23	17
2,136	USD	2,881	SGD	Citibank	31-Jul-23	5
672	USD	1,003	AUD	Citibank	31-Jul-23	4
532	USD	722	SGD	Citibank	31-Jul-23	(2)
6,410	USD	8,670	SGD	Citibank	31-Jul-23	(5)
17,616	USD	23,817	SGD	Citibank	31-Jul-23	(6)
74,431	USD	100,632	SGD	Citibank	31-Jul-23	(27)
18,830	USD	136,862	CNY	Citibank	31-Jul-23	(45)
17,120	USD	25,839	AUD	Citibank	31-Jul-23	(87)
118,227	USD	159,917	SGD	Citibank	31-Jul-23	(97)
50,974	USD	76,937	AUD	Citibank	31-Jul-23	(259)
97,656	USD	132,390	SGD	Citibank	31-Jul-23	(299)
267,718	USD	362,964	SGD	Citibank	31-Jul-23	(839)

Total net unrealised depreciation on forward foreign exchange contracts

(362,707)

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Forward foreign exchange contracts (continued)

##### Asia Total Return Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
3,251,250,000	KRW	2,500,000	USD	Standard Chartered Bank	17-Jul-23	(30,479)
2,500,000	USD	3,187,500,000	KRW	Standard Chartered Bank	17-Jul-23	78,837
101,978	AUD	68,273	USD	Citibank	31-Jul-23	(364)
25,677	CHF	28,798	USD	Citibank	31-Jul-23	(49)
193,206	CHF	216,685	USD	Citibank	31-Jul-23	(366)
25,782	EUR	28,254	USD	Citibank	31-Jul-23	(53)
5,731,994	EUR	6,281,503	USD	Citibank	31-Jul-23	(11,739)
19,322	GBP	24,619	USD	Citibank	31-Jul-23	(68)
33,198	GBP	42,300	USD	Citibank	31-Jul-23	(117)
141	SGD	105	USD	Citibank	31-Jul-23	-
540	SGD	399	USD	Citibank	31-Jul-23	-
562,410	SGD	417,239	USD	Citibank	31-Jul-23	(1,111)
1,096,576	USD	1,000,000	EUR	BNP Paribas Securities Services	31-Jul-23	2,752
20,624	USD	18,822	EUR	Citibank	31-Jul-23	36
16,912	USD	15,580	EUR	Citibank	31-Jul-23	(130)

Total net unrealised appreciation on forward foreign exchange contracts

37,149

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Forward foreign exchange contracts (continued)

##### Asian High Yield Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
33,219	CHF	37,256	USD	Citibank	31-Jul-23	(63)
33,207	CHF	37,242	USD	Citibank	31-Jul-23	(63)
33,832	EUR	37,076	USD	Citibank	31-Jul-23	(69)
33,843	EUR	37,088	USD	Citibank	31-Jul-23	(69)
28,901	GBP	36,825	USD	Citibank	31-Jul-23	(101)
28,912	GBP	36,839	USD	Citibank	31-Jul-23	(102)
147,627	SGD	109,181	USD	Citibank	31-Jul-23	48
98,681,953	SGD	73,210,813	USD	Citibank	31-Jul-23	(195,840)
185,679	USD	250,330	SGD	Citibank	31-Jul-23	458
346,170	USD	467,488	SGD	Citibank	31-Jul-23	274
46,253	USD	62,270	SGD	Citibank	31-Jul-23	179
382	USD	349	EUR	Citibank	31-Jul-23	1
411	USD	367	CHF	Citibank	31-Jul-23	1
382	USD	349	EUR	Citibank	31-Jul-23	1
411	USD	366	CHF	Citibank	31-Jul-23	1
55,470	USD	74,996	SGD	Citibank	31-Jul-23	(20)
25,544	USD	34,552	SGD	Citibank	31-Jul-23	(21)
38,843	USD	52,666	SGD	Citibank	31-Jul-23	(125)
155,726	USD	211,130	SGD	Citibank	31-Jul-23	(487)

Total net unrealised depreciation on forward foreign exchange contracts

(195,997)

##### Asian Short Duration Bond Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
37,354	AUD	25,008	USD	Citibank	31-Jul-23	(134)
180,206	CNY	25,020	USD	Citibank	31-Jul-23	(168)
37,197	SGD	27,596	USD	Citibank	31-Jul-23	(73)
46,458	SGD	34,466	USD	Citibank	31-Jul-23	(92)
497,753	SGD	369,271	USD	Citibank	31-Jul-23	(982)
23	USD	31	SGD	Citibank	31-Jul-23	-
11	USD	15	SGD	Citibank	31-Jul-23	-
9	USD	12	SGD	Citibank	31-Jul-23	-
7,551	USD	10,214	SGD	Citibank	31-Jul-23	(6)

Total net unrealised depreciation on forward foreign exchange contracts

(1,455)

##### Asian Small Cap Equity Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
111,912	USD	877,470	HKD	Citibank	5-Jul-23	(69)
522,618	USD	789,810	AUD	Citibank	5-Jul-23	(2,871)

Total net unrealised depreciation on forward foreign exchange contracts

(2,940)

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Forward foreign exchange contracts (continued)

##### China Total Return Bond Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
6,891	AUD	4,613	USD	Citibank	31-Jul-23	(25)
7,032	AUD	4,708	USD	Citibank	31-Jul-23	(25)
25,864	CHF	29,007	USD	Citibank	31-Jul-23	(49)
25,878	CHF	29,022	USD	Citibank	31-Jul-23	(49)
24,047	EUR	26,352	USD	Citibank	31-Jul-23	(49)
24,056	EUR	26,363	USD	Citibank	31-Jul-23	(49)
21,132	GBP	26,926	USD	Citibank	31-Jul-23	(74)
21,143	GBP	26,939	USD	Citibank	31-Jul-23	(74)
21,134,671	CNY	3,000,000	USD	BNP Paribas Securities Services	14-Aug-23	(82,000)
5,000,000	USD	34,402,700	CNY	BNP Paribas Securities Services	14-Aug-23	249,191
1,500,000	USD	10,721,760	CNY	HSBC	14-Aug-23	19,606
1,000,000	USD	7,114,145	CNY	HSBC	14-Aug-23	17,705
1,000,000	USD	7,207,097	CNY	HSBC	14-Aug-23	4,919

Total net unrealised appreciation on forward foreign exchange contracts

209,027

##### Dragon Growth Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
4,781	AUD	3,201	USD	Citibank	31-Jul-23	(17)
964	SGD	714	USD	Citibank	31-Jul-23	-
1,031	SGD	762	USD	Citibank	31-Jul-23	-
2,809	SGD	2,084	USD	Citibank	31-Jul-23	(6)
24,759	SGD	18,344	USD	Citibank	31-Jul-23	(25)
1,255,562	SGD	931,472	USD	Citibank	31-Jul-23	(2,479)
23,451	USD	31,621	SGD	Citibank	31-Jul-23	55
191	USD	257	SGD	Citibank	31-Jul-23	1
52	USD	71	SGD	Citibank	31-Jul-23	-
81	USD	120	AUD	Citibank	31-Jul-23	-
4,963	USD	6,729	SGD	Citibank	31-Jul-23	(16)
13,364	USD	18,119	SGD	Citibank	31-Jul-23	(42)

Total net unrealised depreciation on forward foreign exchange contracts

(2,529)

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Forward foreign exchange contracts (continued)

##### Global Climate Action Fund\*

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
1,676,450	AUD	1,122,360	USD	Citibank	31-Jul-23	(5,992)
19,974	SGD	14,772	USD	Citibank	31-Jul-23	7
4,658,137	SGD	3,455,781	USD	Citibank	31-Jul-23	(9,216)
11,451	USD	15,440	SGD	Citibank	31-Jul-23	26

Total net unrealised depreciation on forward foreign exchange contracts

(15,175)

##### Global Multi-Asset Diversified Income Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
101,041	AUD	66,914	USD	Citibank	31-Jul-23	370
28,913,355	AUD	19,357,116	USD	Citibank	31-Jul-23	(103,366)
486,322	CAD	370,401	USD	Citibank	31-Jul-23	(2,666)
46,440	CNY	6,393	USD	Citibank	31-Jul-23	12
39,498	CNY	5,452	USD	Citibank	31-Jul-23	(5)
344,224	CNY	47,574	USD	Citibank	31-Jul-23	(101)
716,113	CNY	99,171	USD	Citibank	31-Jul-23	(410)
100,292,043	CNY	13,924,940	USD	Citibank	31-Jul-23	(93,464)
497,719	GBP	634,175	USD	Citibank	31-Jul-23	(1,747)
86,842	SGD	64,076	USD	Citibank	31-Jul-23	179
359,087	SGD	265,572	USD	Citibank	31-Jul-23	117
48,674	SGD	35,922	USD	Citibank	31-Jul-23	92
15,281	SGD	11,355	USD	Citibank	31-Jul-23	(49)
865,774	SGD	642,297	USD	Citibank	31-Jul-23	(1,710)
102,276,969	SGD	75,877,907	USD	Citibank	31-Jul-23	(202,974)
180,194	USD	242,970	SGD	Citibank	31-Jul-23	419
43,709	USD	314,914	CNY	Citibank	31-Jul-23	277
45,396	USD	67,830	AUD	Citibank	31-Jul-23	227
86,857	USD	117,297	SGD	Citibank	31-Jul-23	69
13,886	USD	100,474	CNY	Citibank	31-Jul-23	30
17,013	USD	23,002	SGD	Citibank	31-Jul-23	(6)
9,529	USD	12,889	SGD	Citibank	31-Jul-23	(8)
25,603	USD	34,615	SGD	Citibank	31-Jul-23	(9)
21,719	USD	32,692	AUD	Citibank	31-Jul-23	(51)
248,752	USD	336,471	SGD	Citibank	31-Jul-23	(203)
3,111,375	USD	2,822,373	EUR	Citibank	20-Sep-23	16,341
114,364	USD	105,000	EUR	State Street	20-Sep-23	(774)

Total net unrealised depreciation on forward foreign exchange contracts

(389,410)

\* Refer to note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Forward foreign exchange contracts (continued)

##### Global REIT Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
242,233	CNY	33,632	USD	Citibank	31-Jul-23	(225)
529	USD	3,811	CNY	Citibank	31-Jul-23	3
						(222)
Total net unrealised depreciation on forward foreign exchange contracts						(222)

##### Healthcare Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
7,000	SGD	5,177	USD	Citibank	31-Jul-23	2
49,113	SGD	36,436	USD	Citibank	31-Jul-23	(97)
7	USD	9	SGD	Citibank	31-Jul-23	-
2	USD	3	SGD	Citibank	31-Jul-23	-
427	USD	577	SGD	Citibank	31-Jul-23	-
						(95)
Total net unrealised depreciation on forward foreign exchange contracts						(95)

##### India Equity Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
21,203	SGD	15,681	USD	Citibank	31-Jul-23	7
11,762	SGD	8,699	USD	Citibank	31-Jul-23	3
2,666	SGD	1,972	USD	Citibank	31-Jul-23	-
475	SGD	353	USD	Citibank	31-Jul-23	(2)
28,829	SGD	21,360	USD	Citibank	31-Jul-23	(29)
651,607	SGD	483,412	USD	Citibank	31-Jul-23	(1,287)
4,280,106	SGD	3,175,327	USD	Citibank	31-Jul-23	(8,468)
5,580	USD	7,524	SGD	Citibank	31-Jul-23	13
349	USD	467	SGD	Citibank	31-Jul-23	3
						(9,760)
Total net unrealised depreciation on forward foreign exchange contracts						(9,760)

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Forward foreign exchange contracts (continued)

##### Preferred Securities Income Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
192,746	AUD	128,123	USD	Citibank	31-Jul-23	229
20,936	AUD	13,881	USD	Citibank	31-Jul-23	61
190,854	AUD	127,774	USD	Citibank	31-Jul-23	(682)
27,332,003	AUD	18,298,421	USD	Citibank	31-Jul-23	(97,711)
19,508	CNY	2,685	USD	Citibank	31-Jul-23	5
213,695	CNY	29,550	USD	Citibank	31-Jul-23	(78)
29,745,768	CNY	4,129,988	USD	Citibank	31-Jul-23	(27,689)
25,247	EUR	27,667	USD	Citibank	31-Jul-23	(52)
25,243	EUR	27,663	USD	Citibank	31-Jul-23	(52)
63,790	GBP	81,279	USD	Citibank	31-Jul-23	(224)
142,918	GBP	182,101	USD	Citibank	31-Jul-23	(502)
19,875	SGD	14,669	USD	Citibank	31-Jul-23	37
8,856	SGD	6,550	USD	Citibank	31-Jul-23	3
572	SGD	423	USD	Citibank	31-Jul-23	-
199	SGD	148	USD	Citibank	31-Jul-23	-
183,232	SGD	135,759	USD	Citibank	31-Jul-23	(186)
967,948	SGD	718,098	USD	Citibank	31-Jul-23	(1,911)
26,071,035	SGD	19,341,635	USD	Citibank	31-Jul-23	(51,624)
113,274	USD	152,501	SGD	Citibank	31-Jul-23	437
58,038	USD	86,720	AUD	Citibank	31-Jul-23	290
61,931	USD	83,507	SGD	Citibank	31-Jul-23	144
16,444	USD	118,476	CNY	Citibank	31-Jul-23	104
3,394	USD	4,570	SGD	Citibank	31-Jul-23	13
61,951	USD	83,759	SGD	Citibank	31-Jul-23	(23)
29,498	USD	39,995	SGD	Citibank	31-Jul-23	(95)

Total net unrealised depreciation on forward foreign exchange contracts

(179,506)



# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Forward foreign exchange contracts (continued)

#### Sustainable Asia Bond Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
978,580	USD	1,300,000	SGD	Barclays Capital	28-Jul-23	16,801
819	AUD	548	USD	Citibank	31-Jul-23	(3)
4,714	AUD	3,156	USD	Citibank	31-Jul-23	(17)
632,673	AUD	423,566	USD	Citibank	31-Jul-23	(2,261)
35,560	CHF	39,881	USD	Citibank	31-Jul-23	(67)
37,591	CHF	42,159	USD	Citibank	31-Jul-23	(71)
298,232	CNY	41,407	USD	Citibank	31-Jul-23	(278)
3,432	EUR	3,761	USD	Citibank	31-Jul-23	(7)
33,660	EUR	36,887	USD	Citibank	31-Jul-23	(69)
209,490	EUR	229,573	USD	Citibank	31-Jul-23	(429)
464	GBP	586	USD	Citibank	31-Jul-23	5
584	GBP	739	USD	Citibank	31-Jul-23	4
276	GBP	351	USD	Citibank	31-Jul-23	-
31,089	GBP	39,612	USD	Citibank	31-Jul-23	(109)
23,931	GBP	30,526	USD	Citibank	31-Jul-23	(118)
45,897	GBP	58,480	USD	Citibank	31-Jul-23	(161)
655,635	GBP	835,386	USD	Citibank	31-Jul-23	(2,302)
1,752	SGD	1,296	USD	Citibank	31-Jul-23	-
990	SGD	732	USD	Citibank	31-Jul-23	-
827	SGD	614	USD	Citibank	31-Jul-23	(2)
156,630	SGD	116,200	USD	Citibank	31-Jul-23	(309)
3,396,476	SGD	2,519,777	USD	Citibank	31-Jul-23	(6,718)
11	USD	15	SGD	Citibank	31-Jul-23	-
32	USD	43	SGD	Citibank	31-Jul-23	-
1,421	USD	1,922	SGD	Citibank	31-Jul-23	(1)
15,579	USD	21,122	SGD	Citibank	31-Jul-23	(49)
3,710,307	USD	5,000,000	SGD	BNP Paribas Securities Services	30-Aug-23	6,646
73,858	USD	100,000	SGD	Barclays Capital	30-Aug-23	(215)
561,255	USD	520,000	EUR	Australia New Zealand Bank	30-Aug-23	(8,331)
1,460,505	USD	2,230,000	AUD	Australia New Zealand Bank	30-Aug-23	(25,583)

Total net unrealised depreciation on forward foreign exchange contracts

(23,644)

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Financial futures contracts

As at 30 June 2023, the Company has outstanding financial futures contracts as follows:

##### Asia Dynamic Income Fund

Maturity Date	Long/ (Short) quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
28-Jul-23	16	Mini HSI Index Future	Morgan Stanley	HKD	Cash	3,009,120	18,807	2,042
Total net unrealised appreciation on financial futures contracts								2,042

The amount of collateral against futures contracts for the Asia Dynamic Income Fund amounted to USD139,915 (counterparty: Morgan Stanley)

##### China Total Return Bond Fund

Maturity Date	Long/ (Short) quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
20-Sep-23	(50)	10 Year US Treasury Note Future (CBT)	Morgan Stanley	USD	Cash	4,889,063	112	73,438
Total net unrealised appreciation on financial futures contracts								73,438

The amount of collateral against futures contracts for the China Total Return Bond Fund amounted to USD152,344 (counterparty: Morgan Stanley)

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Financial futures contracts (continued)

##### Global Multi-Asset Diversified Income Fund

Maturity Date	Long/ (Short) quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
15-Sep-23	31	E-mini S&P 500 Future (CME)	Morgan Stanley	USD	Cash	6,941,675	4,479	103,650
Total net unrealised appreciation on financial futures contracts								103,650

The amount of collateral against futures contracts for the Global Multi-Asset Diversified Income Fund amounted to USD622,598 (counterparty: Morgan Stanley)

##### Sustainable Asia Bond Fund

Maturity Date	Long/ (Short) quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
20-Sep-23	(28)	10 Year US Treasury Note Future (CBT)	Morgan Stanley	USD	Cash	2,737,875	112	45,715
20-Sep-23	10	US Long Bond Future (CBT)	Morgan Stanley	USD	Cash	1,073,125	126	(1,797)
29-Sep-23	35	2 Year US Treasury Note Future (CBT)	Morgan Stanley	USD	Cash	6,967,188	102	(94,609)
29-Sep-23	82	5 Year US Treasury Note Future (CBT)	Morgan Stanley	USD	Cash	8,083,406	107	(172,795)
Total net unrealised depreciation on financial future contract								(223,486)

The amount of collateral against futures contracts for the Sustainable Asia Bond Fund amounted to USD646,938 (counterparty: Morgan Stanley)

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Options

As at 30 June 2023, the Company has outstanding option contracts as follows:

#### Asia Dynamic Income Fund

Description	Maturity Date	Currency	Contracts	Counterparty	Strike Price	Commitment (in Trade currency)	Market value (USD)	Unrealised Appreciation/ (Depreciation) (USD)
Call S&P 500 Index	21-Jul-23	USD	(2)	Morgan Stanley	4400.00	889,068	(15,314)	(9,974)
Put S&P 500 Index	21-Jul-23	USD	2	Morgan Stanley	3800.00	8,891	240	(9,940)

Total net unrealised depreciation on option contracts

(19,914)

#### Global Multi-Asset Diversified Income Fund

Description	Maturity Date	Currency	Contracts	Counterparty	Strike Price	Commitment (in Trade currency)	Market value (USD)	Unrealised Appreciation/ (Depreciation) (USD)
Call Nikkei 225 Index	21-Jul-23	JPY	(7,115)	Goldman Sachs	33500.00	236,140,020	(20,722)	(12,739)
Put Nikkei 225 Index	21-Jul-23	JPY	(4,848)	Goldman Sachs	32625.00	160,900,466	(10,868)	12,737
Put FTSE 100 Index	7-Jul-23	GBP	(77)	Goldman Sachs	7575.00	581,191	(4,881)	2,497
Call Nikkei 225 Index	7-Jul-23	JPY	(6,987)	Goldman Sachs	33375.00	231,891,822	(11,575)	1,366
Put Nikkei 225 Index	7-Jul-23	JPY	(4,747)	Goldman Sachs	32375.00	157,548,373	(2,343)	13,341
Put Euro Stoxx Index	7-Jul-23	EUR	(52)	Morgan Stanley	4300.00	151,308	(1,192)	23,734
Put MSCI Emerging Markets Index	7-Jul-23	USD	(27)	Morgan Stanley	1000.00	2,665,089	(31,050)	(500)
Call MSCI Emerging Markets Index	6-Jul-23	USD	(8)	Morgan Stanley	1020.00	143,717	(4,800)	-
Call Euro Stoxx Index	7-Jul-23	EUR	(52)	Morgan Stanley	4375.00	1,636,877	(21,294)	(6,279)
Call S&P 500 Index	7-Jul-23	USD	(29)	Morgan Stanley	4385.00	12,891,486	(188,877)	(120,727)
Put S&P 500 Index	7-Jul-23	USD	(26)	Morgan Stanley	4315.00	1,063,325	(5,070)	122,804
Put FTSE 100 Index	30-Jun-23	GBP	(78)	UBS	7650.00	588,739	(10,454)	(3,679)
Call FTSE 100 Index	30-Jun-23	GBP	(68)	UBS	7775.00	513,260	-	2,109
Put Nikkei 225 Index	30-Jun-23	JPY	(4,794)	UBS	32250.00	159,108,258	-	15,685
Call Nikkei 225 Index	30-Jun-23	JPY	(6,887)	UBS	33250.00	228,572,918	-	14,115
Put S&P 500 Index	30-Jun-23	USD	(27)	Morgan Stanley	4295.00	11,596,500	(135)	133,245
Call Euro Stoxx Index	7-Jul-23	EUR	(52)	Morgan Stanley	4425.00	900,970	(7,836)	3,725
Put Euro Stoxx Index	7-Jul-23	EUR	(52)	Morgan Stanley	4325.00	243,010	(2,158)	31,687
Put MSCI Emerging Markets Index	30-Jun-23	USD	(28)	Morgan Stanley	980.00	671,602	(4,200)	30,920
Call S&P 500 Index	30-Jun-23	USD	(29)	Morgan Stanley	4385.00	12,716,500	(163,270)	(101,210)
Call MSCI Emerging Markets Index	30-Jun-23	USD	(8)	Morgan Stanley	1010.00	100,286	(4,480)	-
Call S&P 500 Index	15-Dec-23	USD	70	Morgan Stanley	4275.00	29,925,000	2,076,900	243,200
Put S&P 500 Index	20-Jul-23	USD	(26)	Morgan Stanley	4365.00	2,300,019	(48,620)	72,280
Call MSCI Emerging Markets Index	21-Jul-23	USD	(8)	Morgan Stanley	1010.00	236,107	(4,800)	-
Put MSCI Emerging Markets Index	20-Jul-23	USD	(28)	Morgan Stanley	990.00	1,329,386	(45,416)	(6,216)
Call S&P 500 Index	21-Jul-23	USD	(26)	Morgan Stanley	4425.00	9,777,970	(153,946)	(88,426)
Call FTSE 100 Index	7-Jul-23	GBP	(68)	Goldman Sachs	7675.00	513,260	(350)	3,047
Put FTSE 100 Index	21-Jul-23	GBP	(8)	Morgan Stanley	7475.00	181,221	(6,504)	1,847
Call FTSE 100 Index	21-Jul-23	GBP	(7)	Morgan Stanley	7575.00	247,367	(2,935)	536
Put Euro Stoxx Index	21-Jul-23	EUR	(51)	Morgan Stanley	4275.00	359,753	(6,962)	23,888
Call Euro Stoxx Index	21-Jul-23	EUR	(51)	Morgan Stanley	4350.00	1,578,417	(45,111)	(29,013)
Call FTSE 100 Index	14-Jul-23	GBP	(68)	Goldman Sachs	7700.00	513,260	(6,548)	1,895
Call Nikkei 225 Index	14-Jul-23	JPY	(6,952)	Goldman Sachs	34125.00	230,730,206	(8,948)	1,416
Put Nikkei 225 Index	14-Jul-23	JPY	(4,737)	Goldman Sachs	33375.00	157,216,482	(18,183)	2,618
Put FTSE 100 Index	14-Jul-23	GBP	(77)	Goldman Sachs	7600.00	581,191	(7,513)	(991)
Call MSCI Emerging Markets Index	14-Jul-23	USD	(8)	Morgan Stanley	1030.00	75,807	(3,920)	-
Call Euro Stoxx Index	14-Jul-23	EUR	(48)	Morgan Stanley	4425.00	933,242	(13,419)	(749)
Put S&P 500 Index	14-Jul-23	USD	(26)	Morgan Stanley	4400.00	2,612,082	(49,010)	108,661
Put Euro Stoxx Index	14-Jul-23	EUR	(51)	Morgan Stanley	4350.00	584,599	(10,860)	14,771
Call S&P 500 Index	14-Jul-23	USD	(28)	Morgan Stanley	4475.00	8,750,207	(63,896)	(10,416)
Put MSCI Emerging Markets Index	14-Jul-23	USD	(28)	Morgan Stanley	1010.00	1,146,975	(47,320)	(801)

Total net unrealised appreciation on option contracts

500,369

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 7 Financial instruments (continued)

#### Swaps

As at 30 June 2023, the Company has outstanding swap contract as follows:

#### Global Multi-Asset Diversified Income Fund

Description	Maturity Date	Underlying	Buy/Sell	Counterparty	Currency	Notional In Currency	Unrealised Appreciation/ (Depreciation) (USD)
CDS	20-Jun-28	CDX.NA.HY.40	Buy	Morgan Stanley	USD	500,000	11,932
CDS	20-Jun-28	CDX.NA.HY.40	Buy	Morgan Stanley	USD	15,500,000	369,883
CDS	20-Jun-28	CDX.NA.HY.40	Buy	Morgan Stanley	USD	1,000,000	23,863
CDS	20-Jun-28	CDX.NA.HY.40	Buy	Morgan Stanley	USD	2,000,000	47,726
CDS	20-Jun-28	CDX.NA.HY.40	Buy	Morgan Stanley	USD	2,000,000	47,726
CDS	20-Jun-28	CDX.NA.HY.40	Buy	Morgan Stanley	USD	1,000,000	23,863

Total net unrealised appreciation on swap contracts

524,993

### 8 Other income and other expenses

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

Other income for the Asia Total Return Fund is comprised of negative brokerage fees.

Other income for Sustainable Asia Bond Fund mainly comprise reimbursement of expenses that exceeded the total expense ratio cap from the member of the Manulife Group. For the year ended 30 June 2023, reimbursement amounted to USD140,462 was received.

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

### 9 Swing Pricing Policy

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

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

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

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

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

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 9 Swing Pricing Policy (continued)

There were no swing pricing adjustments affecting the Sub-Funds' NAV per share on 30 June 2023.

The following Sub-Funds have used the swing pricing mechanism during the year ended 30 June 2023:

	Bid %	Offer %
ASEAN Equity Fund	(0.52)	0.43
Asia Pacific REIT Fund	(0.49)	–
Asia Total Return Fund	(0.13)	–
Asian High Yield Fund	(0.39)	0.48
Asian Short Duration Bond Fund	(0.13)	0.13
China Total Return Bond Fund	(0.21)	0.21
China Value Fund	(0.35)	–
Dynamic Leaders Fund	(0.12)	0.14
Emerging Eastern Europe Fund	–	0.21
European Growth Fund	–	0.24
Global Multi-Asset Diversified Income Fund	(0.20)	0.21
Global REIT Fund	(0.38)	0.43
Global Resources Fund	(0.12)	0.22
Japan Equity Fund	(0.19)	0.18
Preferred Securities Income Fund	(0.47)	–
Sustainable Asia Bond Fund	(0.22)	0.21
Sustainable Asia Equity Fund*	–	0.29
U.S. Bond Fund	–	0.13
U.S. Equity Fund	(0.11)	0.13
U.S. Small Cap Equity Fund	(0.39)	0.41
U.S. Special Opportunities Fund	(0.18)	0.18

### 10 Related Party Disclosures

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

For the year ended 30 June 2023, the main related parties of the Company are the following:

- Manulife Investment Management (Ireland) Limited in its capacities as Management Company;
- Manulife Investment Management International Holdings Limited in its capacities as Distributor;
- The Investment Managers and Sub-Investment Managers;

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

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

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

\* Refer to Note 13

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 11 Income equalisation arrangements

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

### 12 Movements in portfolio holdings

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

### 13 Important Events

Manulife Investment Management (Hong Kong) Limited has been appointed as Investment Manager of Global Climate Action Fund with effect from 15 July 2022.

Manulife Investment Management Limited has been appointed as Sub-Investment Manager of Global Climate Action Fund with effect from 15 July 2022.

The sub-fund Global Climate Action Fund was launched on 18 July 2022.

The sub-fund Asian Equity Fund has been renamed Sustainable Asia Equity Fund with effect from 18 July 2022 and the objective and investment strategy of the sub-fund has been re-positioned to invest primarily in companies that have been identified as demonstrating strong or improving sustainability attributes.

Mr Bernard Letendre has resigned as a Director of the Company with effect from 8 August 2022.

Manulife Investment Management (Europe) Limited has been appointed as Investment Manager of Emerging Markets Equity Fund with effect from 5 September 2022.

The sub-fund Emerging Markets Equity Fund were registered in Singapore, Austria, Italy, Germany, Ireland, Switzerland, United Kingdom and Luxembourg during the year ended 30 June 2023. As at 30 June 2023, the sub-fund has not yet launched.

The sub-funds Diversified Real Asset Fund, Global Climate Bond Fund and Global Environmental Transformation Fund were registered in Luxembourg during the year ended 30 June 2023. As at 30 June 2023, the sub-funds have not yet launched.

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

# Notes to the Financial Statements

## For the year ended 30 June 2023

### 14 Subsequent Events

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

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

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

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

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

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

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

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

With effect from 1 August 2023, the investment objective and policy of Sustainable Asia Bond Fund has been changed and, as a result, it has changed from falling within the scope of Article 8 to Article 9 of SFDR.

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



# Information for Shareholders

## GENERAL INFORMATION

### Authorised Status

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

### Dividend Payment

When a dividend is declared:

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

### Foreign Distribution

The sub-funds are registered in the following countries for the year ended 30 June 2023. Please note that not all share classes may be available to all investors.

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

\* Refer to Note 13

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

# Information for Shareholders

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

\* Refer to Note 13

\*\* Deregistration in Germany was requested on 9 May 2022

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

# Unaudited Supplementary Information

## 1 Global Exposure

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

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

The Commitment Approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a sub-fund to financial derivative instruments.

### Information on exposure arising from financial the use of derivative instruments

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

Sub-fund Name	Maximum	Minimum	Average
ASEAN Equity Fund	0.00%	0.00%	0.00%
Asia Dynamic Income Fund	15.58%	2.02%	8.13%
Asia Pacific REIT Fund	0.35%	0.00%	0.04%
Asia Total Return Fund	23.50%	0.99%	4.23%
Asian High Yield Fund	0.04%	0.00%	0.00%
Asian Short Duration Bond Fund	12.17%	0.00%	0.44%
Asian Small Cap Equity Fund	0.61%	0.00%	0.00%
China Total Return Bond Fund	203.84%	57.69%	113.13%
China Value Fund	1.79%	0.00%	0.02%
Dragon Growth Fund	0.03%	0.00%	0.00%
Dynamic Leaders Fund	0.00%	0.00%	0.00%
Emerging Eastern Europe Fund	0.00%	0.00%	0.00%
European Growth Fund	0.03%	0.00%	0.00%
Global Climate Action Fund*	0.00%	0.00%	0.00%
Global Equity Fund	0.00%	0.00%	0.00%
Global Multi-Asset Diversified Income Fund	47.40%	24.83%	31.83%
Global REIT Fund	0.04%	0.00%	0.01%
Global Resources Fund	0.01%	0.01%	0.01%
Healthcare Fund	0.00%	0.00%	0.00%
India Equity Fund	0.00%	0.00%	0.00%
Investment Grade Preferred Securities Income Fund	6.03%	5.48%	5.68%
Japan Equity Fund	0.00%	0.00%	0.00%
Preferred Securities Income Fund	8.56%	6.93%	7.60%
Sustainable Asia Bond Fund	46.81%	23.94%	29.18%
Sustainable Asia Equity Fund*	0.00%	0.00%	0.00%
Taiwan Equity Fund	0.04%	0.00%	0.00%
U.S. Bond Fund	1.16%	0.00%	0.31%
U.S. Equity Fund	0.00%	0.00%	0.00%
U.S. Small Cap Equity Fund	0.00%	0.00%	0.00%
U.S. Special Opportunities Fund	0.84%	0.00%	0.18%

\* Refer to note 13

# Unaudited Supplementary Information

## 1 Global Exposure (continued)

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

Sub-fund Name	Maximum	Minimum	Average
ASEAN Equity Fund	0.00%	0.00%	0.00%
Asia Dynamic Income Fund	7.34%	0.00%	0.00%
Asia Pacific REIT Fund	0.16%	0.00%	0.00%
Asia Total Return Fund	0.93%	0.00%	0.00%
Asian High Yield Fund	0.00%	0.00%	0.00%
Asian Short Duration Bond Fund	3.87%	0.00%	0.00%
Asian Small Cap Equity Fund	0.00%	0.00%	0.00%
China Total Return Bond Fund	44.92%	0.00%	6.26%
China Value Fund	0.68%	0.00%	0.00%
Dragon Growth Fund	0.00%	0.00%	0.00%
Dynamic Leaders Fund	0.00%	0.00%	0.00%
Emerging Eastern Europe Fund	0.15%	0.00%	0.00%
European Growth Fund	0.00%	0.00%	0.00%
Global Climate Action Fund*	1.73%	0.00%	0.00%
Global Equity Fund	0.00%	0.00%	0.00%
Global Multi-Asset Diversified Income Fund	15.60%	0.00%	3.52%
Global REIT Fund	0.00%	0.00%	0.00%
Global Resources Fund	3.82%	0.00%	0.00%
Healthcare Fund	0.00%	0.00%	0.00%
India Equity Fund	0.00%	0.00%	0.00%
Investment Grade Preferred Securities Income Fund	0.66%	0.00%	0.00%
Japan Equity Fund	2.69%	0.00%	0.00%
Preferred Securities Income Fund	2.39%	0.00%	0.00%
Sustainable Asia Bond Fund	18.49%	6.35%	11.91%
Sustainable Asia Equity Fund*	0.00%	0.00%	0.00%
Taiwan Equity Fund	0.00%	0.00%	0.00%
U.S. Bond Fund	2.17%	0.00%	0.00%
U.S. Equity Fund	0.00%	0.00%	0.00%
U.S. Small Cap Equity Fund	4.08%	0.00%	0.00%
U.S. Special Opportunities Fund	2.83%	0.00%	0.00%

## 2 Securities Financing Transaction Regulation

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

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

During the period from 1 July 2022 to 30 June 2023, the Company did not enter into transactions within the scope of the SFTR.

\* Refer to note 13

# Unaudited Supplementary Information

## 3 Total Expense Ratios

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

Sub-Fund	Class	Currency	Total TER
ASEAN Equity Fund	I	USD	1.29%
ASEAN Equity Fund	I3	USD	0.47%
Asia Dynamic Income Fund	AA (AUD Hedged) MDIST (G)	AUD	1.73%
Asia Dynamic Income Fund	AA (GBP Hedged) MDIST (G)	GBP	1.73%
Asia Dynamic Income Fund	AA (HKD) MDIST (G)	HKD	1.70%
Asia Dynamic Income Fund	AA (RMB Hedged) MDIST (G)	CNY	1.74%
Asia Dynamic Income Fund	AA (SGD Hedged) MDIST (G)	SGD	1.96%
Asia Dynamic Income Fund	AA (USD) MDIST (G)	USD	1.98%
Asia Dynamic Income Fund	AA Acc	USD	1.93%
Asia Dynamic Income Fund	I Acc	USD	1.29%
Asia Dynamic Income Fund	I3 Acc	USD	0.21%
Asia Dynamic Income Fund	R (HKD) MDIST (G)	HKD	2.05%
Asia Dynamic Income Fund	R (USD) MDIST (G)	USD	2.05%
Asia Pacific REIT Fund	AA	USD	1.70%
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	1.70%
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	1.70%
Asia Pacific REIT Fund	AA (HKD)	HKD	1.70%
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	1.69%
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	1.70%
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	1.70%
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	1.70%
Asia Pacific REIT Fund	AA Acc	USD	1.70%
Asia Pacific REIT Fund	AA Inc	USD	1.70%
Asia Pacific REIT Fund	I	USD	0.92%
Asia Pacific REIT Fund	I3	USD	0.05%
Asia Pacific REIT Fund	I3 Acc	USD	0.17%
Asia Pacific REIT Fund	I3 Inc	USD	0.04%
Asia Pacific REIT Fund	I7 Acc	USD	0.66%
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	1.20%
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	1.20%
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	1.20%
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	1.20%
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	1.20%
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	1.70%
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	1.70%
Asia Pacific REIT Fund	S (SGD Hedged)	SGD	1.45%
Asia Pacific REIT Fund	S (SGD Hedged) MDIST (G)	SGD	1.45%
Asia Pacific REIT Fund	S (SGD) MDIST (G)	SGD	1.45%
Asia Total Return Fund	AA	USD	1.31%
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	1.31%
Asia Total Return Fund	AA (HKD)	HKD	1.31%
Asia Total Return Fund	AA (HKD) Inc	HKD	1.31%
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	1.31%
Asia Total Return Fund	AA (SGD Hedged) Inc	SGD	1.29%
Asia Total Return Fund	AA (USD) MDIST (G)	USD	1.31%
Asia Total Return Fund	AA Inc	USD	1.31%
Asia Total Return Fund	I	USD	0.82%
Asia Total Return Fund	I3	USD	0.28%
Asia Total Return Fund	I3 Acc	USD	0.28%
Asia Total Return Fund	I3 Inc	USD	0.27%
Asia Total Return Fund	I5 (CHF Hedged) Acc	CHF	0.82%
Asia Total Return Fund	I5 (EUR Hedged) Acc	EUR	0.82%
Asia Total Return Fund	I5 (GBP Hedged) Acc	GBP	0.82%
Asia Total Return Fund	I5 Acc	USD	0.82%
Asia Total Return Fund	I6 (CHF Hedged) Acc	CHF	0.85%

# Unaudited Supplementary Information

## 3 Total Expense Ratios (continued)

Sub-Fund	Class	Currency	Total TER
Asia Total Return Fund	I6 (EUR Hedged) Acc	EUR	0.85%
Asia Total Return Fund	I6 (GBP Hedged) Acc	GBP	0.85%
Asia Total Return Fund	I6 Acc	USD	0.86%
Asia Total Return Fund	J	USD	0.77%
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	1.24%
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	1.24%
Asian High Yield Fund	AA (USD) MDIST (G)	USD	1.23%
Asian High Yield Fund	AA Acc	USD	1.24%
Asian High Yield Fund	I Acc	USD	0.74%
Asian High Yield Fund	I3 Acc	USD	0.20%
Asian High Yield Fund	I3 Inc	USD	0.10%
Asian High Yield Fund	I5 (CHF Hedged) Acc	CHF	0.76%
Asian High Yield Fund	I5 (EUR Hedged) Acc	EUR	0.76%
Asian High Yield Fund	I5 (GBP Hedged) Acc	GBP	0.76%
Asian High Yield Fund	I5 Acc	USD	0.86%
Asian High Yield Fund	I6 (CHF Hedged) Acc	CHF	0.80%
Asian High Yield Fund	I6 (EUR Hedged) Acc	EUR	0.80%
Asian High Yield Fund	I6 (GBP Hedged) Acc	GBP	0.80%
Asian High Yield Fund	I6 Acc	USD	0.75%
Asian Short Duration Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	1.20%
Asian Short Duration Bond Fund	AA (HKD) MDIST (G)	HKD	1.22%
Asian Short Duration Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	1.20%
Asian Short Duration Bond Fund	AA (SGD Hedged) Acc	SGD	1.25%
Asian Short Duration Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	1.22%
Asian Short Duration Bond Fund	AA (USD) MDIST (G)	USD	1.19%
Asian Short Duration Bond Fund	AA Acc	USD	1.21%
Asian Short Duration Bond Fund	I Acc	USD	0.91%
Asian Short Duration Bond Fund	I3 Acc	USD	0.56%
Asian Short Duration Bond Fund	I6 (SGD Hedged) Acc	SGD	0.94%
Asian Short Duration Bond Fund	I6 Acc	USD	0.94%
Asian Small Cap Equity Fund	AA	USD	1.76%
Asian Small Cap Equity Fund	AA (HKD)	HKD	1.76%
Asian Small Cap Equity Fund	AA Acc	USD	1.48%
Asian Small Cap Equity Fund	I	USD	1.12%
Asian Small Cap Equity Fund	I5 Acc	USD	1.00%
Asian Small Cap Equity Fund	I6 Acc	USD	1.16%
China Total Return Bond Fund	AA	USD	1.55%
China Total Return Bond Fund	AA (AUD Hedged)	AUD	1.55%
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	1.57%
China Total Return Bond Fund	AA (HKD)	HKD	1.53%
China Total Return Bond Fund	AA (HKD) Inc	HKD	1.57%
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	1.54%
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	1.56%
China Total Return Bond Fund	AA Inc	USD	1.44%
China Total Return Bond Fund	I	USD	1.00%
China Total Return Bond Fund	I3	USD	0.50%
China Total Return Bond Fund	I3 Acc	USD	0.50%
China Total Return Bond Fund	I3 Inc	USD	0.49%
China Total Return Bond Fund	I5 (CHF Hedged) Acc	CHF	0.99%
China Total Return Bond Fund	I5 (EUR Hedged) Acc	EUR	1.00%
China Total Return Bond Fund	I5 (GBP Hedged) Acc	GBP	1.00%
China Total Return Bond Fund	I5 Acc	USD	1.02%
China Total Return Bond Fund	I6 (CHF Hedged) Acc	CHF	1.04%
China Total Return Bond Fund	I6 (EUR Hedged) Acc	EUR	1.04%
China Total Return Bond Fund	I6 (GBP Hedged) Acc	GBP	1.04%
China Total Return Bond Fund	I6 Acc	USD	1.04%
China Value Fund	AA	USD	1.67%
China Value Fund	AA Acc	USD	1.60%
China Value Fund	I Acc	USD	1.03%

# Unaudited Supplementary Information

## 3 Total Expense Ratios (continued)

Sub-Fund	Class	Currency	Total TER
China Value Fund	I3 Acc	USD	0.13%
Dragon Growth Fund	AA	USD	1.67%
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	1.59%
Dragon Growth Fund	AA (HKD)	HKD	1.67%
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	1.67%
Dragon Growth Fund	AA (SGD Hedged) Acc	SGD	1.58%
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	1.67%
Dragon Growth Fund	AA (USD) MDIST (G)	USD	1.67%
Dragon Growth Fund	AA Acc	USD	1.60%
Dragon Growth Fund	I3	USD	0.13%
Dragon Growth Fund	I3 Acc	USD	0.13%
Dragon Growth Fund	I4 Acc	USD	0.48%
Dragon Growth Fund	I5 (GBP) Acc	GBP	1.04%
Dragon Growth Fund	I5 Acc	USD	1.02%
Dragon Growth Fund	I6 Acc	USD	1.06%
Dynamic Leaders Fund	I Acc	USD	1.00%
Dynamic Leaders Fund	I3 Acc	USD	0.72%
Dynamic Leaders Fund	I3 Inc	USD	0.30%
Dynamic Leaders Fund	I7 Acc	USD	1.25%
Emerging Eastern Europe Fund	AA	USD	1.96%
European Growth Fund	AA	USD	1.74%
European Growth Fund	AA Acc	USD	1.63%
European Growth Fund	I3	USD	0.20%
European Growth Fund	I3 Acc	USD	0.20%
Global Climate Action Fund*	AA (AUD Hedged) Acc	AUD	2.26%
Global Climate Action Fund*	AA (SGD Hedged) Acc	SGD	2.26%
Global Climate Action Fund*	AA (SGD) Acc	SGD	2.26%
Global Climate Action Fund*	AA Acc	USD	2.26%
Global Climate Action Fund*	I Acc	USD	1.47%
Global Climate Action Fund*	I3 Acc	USD	0.72%
Global Climate Action Fund*	I5 (CHF) Acc	CHF	1.47%
Global Climate Action Fund*	I5 (EUR) Acc	EUR	1.47%
Global Climate Action Fund*	I5 (GBP) Acc	GBP	1.47%
Global Climate Action Fund*	I5 Acc	USD	1.27%
Global Climate Action Fund*	I6 (CHF) Acc	CHF	1.51%
Global Climate Action Fund*	I6 (EUR) Acc	EUR	1.51%
Global Climate Action Fund*	I6 (GBP) Acc	GBP	1.51%
Global Climate Action Fund*	I6 Acc	USD	1.51%
Global Equity Fund	AA	USD	1.65%
Global Equity Fund	AA (SGD)	SGD	1.65%
Global Equity Fund	AA Acc	USD	1.52%
Global Multi-Asset Diversified Income Fund	AA	USD	1.67%
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	1.67%
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	1.68%
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	1.67%
Global Multi-Asset Diversified Income Fund	AA (HKD)	HKD	1.67%
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	1.67%
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	1.67%
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	1.67%

\* Refer to Note 13

# Unaudited Supplementary Information

## 3 Total Expense Ratios (continued)

Sub-Fund	Class	Currency	Total TER
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	1.67%
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	1.67%
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	1.67%
Global Multi-Asset Diversified Income Fund	AA Acc	USD	1.62%
Global Multi-Asset Diversified Income Fund	AA Inc	USD	1.67%
Global Multi-Asset Diversified Income Fund	I	USD	0.89%
Global Multi-Asset Diversified Income Fund	I Acc	USD	0.94%
Global Multi-Asset Diversified Income Fund	I3	USD	0.13%
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.14%
Global Multi-Asset Diversified Income Fund	I3 MDIST (G)	USD	0.14%
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	1.67%
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	1.67%
Global Multi-Asset Diversified Income Fund	W Acc	USD	0.20%
Global Multi-Asset Diversified Income Fund	W Inc	USD	0.20%
Global REIT Fund	AA	USD	1.90%
Global REIT Fund	AA (HKD)	HKD	1.90%
Global REIT Fund	AA (HKD) MDIST (G)	HKD	1.89%
Global REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	1.93%
Global REIT Fund	AA (USD) MDIST (G)	USD	1.94%
Global REIT Fund	AA Acc	USD	1.74%
Global REIT Fund	I	USD	1.12%
Global REIT Fund	I3 Inc	USD	0.37%
Global REIT Fund	R (HKD) MDIST (G)	HKD	1.92%
Global REIT Fund	R (USD) MDIST (G)	USD	1.91%
Global Resources Fund	AA	USD	1.75%
Global Resources Fund	AA Acc	USD	1.60%
Healthcare Fund	AA	USD	1.64%
Healthcare Fund	AA (SGD Hedged) Acc	SGD	1.63%
Healthcare Fund	AA Acc	USD	1.58%
Healthcare Fund	I3	USD	0.10%
Healthcare Fund	I3 Acc	USD	0.11%
India Equity Fund	AA	USD	1.74%
India Equity Fund	AA (SGD Hedged)	SGD	1.74%
India Equity Fund	AA (SGD Hedged) Inc	SGD	1.74%
India Equity Fund	AA (SGD) Acc	SGD	1.73%
India Equity Fund	AA Acc	USD	1.57%
India Equity Fund	I2	USD	1.15%
India Equity Fund	I3	USD	0.21%
Investment Grade Preferred Securities Income Fund	AA	USD	1.48%
Investment Grade Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	1.52%



# Unaudited Supplementary Information

## 3 Total Expense Ratios (continued)

Sub-Fund	Class	Currency	Total TER
Investment Grade Preferred Securities Income Fund	AA Acc	USD	1.48%
Investment Grade Preferred Securities Income Fund	I Acc	USD	0.82%
Investment Grade Preferred Securities Income Fund	I3 Acc	USD	0.37%
Japan Equity Fund	AA	USD	1.78%
Japan Equity Fund	AA Acc	USD	1.70%
Japan Equity Fund	I3	USD	0.24%
Preferred Securities Income Fund	AA	USD	1.30%
Preferred Securities Income Fund	AA (AUD Hedged)	AUD	1.30%
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	1.30%
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	1.29%
Preferred Securities Income Fund	AA (HKD)	HKD	1.30%
Preferred Securities Income Fund	AA (HKD) Inc	HKD	1.12%
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	1.30%
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	1.30%
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	1.29%
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	1.30%
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	1.30%
Preferred Securities Income Fund	AA Acc	USD	1.30%
Preferred Securities Income Fund	AA Inc	USD	1.29%
Preferred Securities Income Fund	I	USD	0.66%
Preferred Securities Income Fund	I Acc	USD	0.66%
Preferred Securities Income Fund	I3	USD	0.18%
Preferred Securities Income Fund	I3 Acc	USD	0.16%
Preferred Securities Income Fund	I3 Inc	USD	0.16%
Preferred Securities Income Fund	I5 (EUR Hedged) Acc	EUR	0.65%
Preferred Securities Income Fund	I5 (GBP Hedged) Acc	GBP	0.66%
Preferred Securities Income Fund	I5 Acc	USD	0.65%
Preferred Securities Income Fund	I6 (EUR Hedged) Acc	EUR	0.69%
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	1.30%
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	1.30%
Sustainable Asia Bond Fund	AA (AUD Hedged) Acc	AUD	1.20%
Sustainable Asia Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	1.35%
Sustainable Asia Bond Fund	AA (GBP Hedged) MDIST (G)	GBP	1.38%
Sustainable Asia Bond Fund	AA (HKD) Acc	HKD	1.36%
Sustainable Asia Bond Fund	AA (HKD) MDIST (G)	HKD	1.33%
Sustainable Asia Bond Fund	AA (RMB Hedged) MDIST (G)	CNY	1.35%
Sustainable Asia Bond Fund	AA (SGD Hedged) Acc	SGD	1.37%
Sustainable Asia Bond Fund	AA (SGD Hedged) MDIST (G)	SGD	1.36%
Sustainable Asia Bond Fund	AA (USD) MDIST (G)	USD	1.38%
Sustainable Asia Bond Fund	AA Acc	USD	1.38%
Sustainable Asia Bond Fund	I (EUR Hedged) Acc	EUR	0.77%
Sustainable Asia Bond Fund	I Acc	USD	0.86%
Sustainable Asia Bond Fund	I3 Acc	USD	0.08%
Sustainable Asia Bond Fund	I5 (CHF Hedged) Acc	CHF	0.86%
Sustainable Asia Bond Fund	I5 (EUR Hedged) Acc	EUR	0.82%
Sustainable Asia Bond Fund	I5 (GBP Hedged) Acc	GBP	0.86%
Sustainable Asia Bond Fund	I5 Acc	USD	0.90%
Sustainable Asia Bond Fund	I6 (AUD Hedged) Acc	AUD	0.65%
Sustainable Asia Bond Fund	I6 (CHF Hedged) Acc	CHF	0.90%
Sustainable Asia Bond Fund	I6 (EUR Hedged) Acc	EUR	0.91%
Sustainable Asia Bond Fund	I6 (GBP Hedged) Acc	GBP	0.95%
Sustainable Asia Bond Fund	I6 (SGD Hedged) Acc	SGD	0.65%
Sustainable Asia Bond Fund	I6 Acc	USD	0.96%
Sustainable Asia Equity Fund*	AA	USD	1.79%
Sustainable Asia Equity Fund*	AA Acc	USD	1.63%
Sustainable Asia Equity Fund*	I	USD	1.00%

\* Refer to Note 13

# Unaudited Supplementary Information

## 3 Total Expense Ratios (continued)

Sub-Fund	Class	Currency	Total TER
Sustainable Asia Equity Fund*	I3 Acc	USD	0.25%
Sustainable Asia Equity Fund*	I5 (CHF) Acc	CHF	1.00%
Sustainable Asia Equity Fund*	I5 (EUR) Acc	EUR	1.00%
Sustainable Asia Equity Fund*	I5 (GBP) Acc	GBP	1.00%
Sustainable Asia Equity Fund*	I5 Acc	USD	1.01%
Sustainable Asia Equity Fund*	I6 (CHF) Acc	CHF	1.04%
Sustainable Asia Equity Fund*	I6 (EUR) Acc	EUR	1.04%
Sustainable Asia Equity Fund*	I6 (GBP) Acc	GBP	1.04%
Sustainable Asia Equity Fund*	I6 Acc	USD	1.04%
Taiwan Equity Fund	AA	USD	1.79%
Taiwan Equity Fund	AA Acc	USD	1.71%
U.S. Bond Fund	AA	USD	1.22%
U.S. Bond Fund	AA (HKD)	HKD	1.22%
U.S. Bond Fund	AA (HKD) Inc	HKD	1.22%
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	1.14%
U.S. Bond Fund	AA (USD) MDIST (G)	USD	1.14%
U.S. Bond Fund	AA Acc	USD	1.20%
U.S. Bond Fund	AA Inc	USD	1.21%
U.S. Bond Fund	I3	USD	0.18%
U.S. Bond Fund	W Acc	USD	0.23%
U.S. Bond Fund	W Inc	USD	0.23%
U.S. Equity Fund	AA	USD	1.65%
U.S. Equity Fund	AA (HKD)	HKD	1.65%
U.S. Equity Fund	AA Acc	USD	1.61%
U.S. Equity Fund	I3	USD	0.11%
U.S. Equity Fund	I3 Acc	USD	0.16%
U.S. Equity Fund	W Acc	USD	0.18%
U.S. Small Cap Equity Fund	AA	USD	1.83%
U.S. Small Cap Equity Fund	AA Acc	USD	1.83%
U.S. Small Cap Equity Fund	I5 (CHF) Acc	CHF	1.10%
U.S. Small Cap Equity Fund	I5 (EUR) Acc	EUR	1.10%
U.S. Small Cap Equity Fund	I5 (GBP) Acc	GBP	1.10%
U.S. Small Cap Equity Fund	I5 Acc	USD	1.13%
U.S. Small Cap Equity Fund	I6 (CHF) Acc	CHF	1.14%
U.S. Small Cap Equity Fund	I6 (EUR) Acc	EUR	1.14%
U.S. Small Cap Equity Fund	I6 (GBP) Acc	GBP	1.13%
U.S. Small Cap Equity Fund	I6 Acc	USD	1.14%
U.S. Small Cap Equity Fund	W Acc	USD	0.41%
U.S. Special Opportunities Fund	AA	USD	1.26%
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	1.12%
U.S. Special Opportunities Fund	AA Acc	USD	1.20%
U.S. Special Opportunities Fund	AA Inc	USD	1.26%

\* Refer to Note 13

# Unaudited Supplementary Information

## 4 Remuneration Disclosure

The Management Company has designed and implemented a remuneration policy (the "Remuneration Policy") in line with the provisions on remuneration as set out by the European Directive 2009/65/EC ("UCITS Directive"), as amended by Directive 2014/91/EU ("UCITS V Directive") as implemented into Luxembourg in the Law of 10 May 2016 (the "2016 Law").

The Management Company has developed and implemented remuneration policies and practices that are consistent with and promote a sound and effective risk management of the Fund, do not encourage risk-taking which is inconsistent with the risk profiles/rules governing the Fund, and do not impair compliance with the Management Company's duty to act in the best interest of the Fund and ultimately its investors.

The Board of Directors of the Management Company is responsible for the design, implementation and regular review of the Remuneration Policy. In reviewing the Remuneration Policy, the Board of Directors of the Management Company will consider whether the remuneration framework operates as intended and ensure that the risk profile, long-term objectives and goals of the Fund are adequately reflected. No material amendments were made to the Remuneration Policy and no irregularities were uncovered during the period under review. The current version of the Remuneration Policy is available on the Management Company's website.

### Proportion of the total remuneration of the staff of the UCITS attributable to Manulife Global Fund as of December 31, 2022<sup>1</sup>.

Manulife Global Fund has been calculated on a pro rata basis and on the basis of the number of Funds managed by the Management Company.

	Number of beneficiaries	Total remuneration (EUR) <sup>2</sup>	Fixed remuneration in percentage of total	Variable remuneration in percentage of total
Total remuneration paid to Identified Staff <sup>3</sup> by the Management Company during the financial year	13	2,861,579*	81	19

\* 2,575,421 applicable to Manulife Global Fund

## 5 Depository compliance of Code on Unit Trusts and Mutual Funds issued by the SFC

Citibank Europe plc, Luxembourg Branch, as Depository of the Fund is of the opinion that the management company or its delegates have in all material respects managed the scheme in accordance with the provisions of the constitutive documents.

<sup>1</sup> 31 December is the financial year end of the Management Company

<sup>2</sup> Total remuneration = sum of fixed remuneration and variable remuneration paid during the Management Company's financial year

<sup>3</sup> Identified Staff comprises = Executive Director & Head of Office, Designated Persons, Directors of the Company and members of the relevant oversight committees.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures

### Article 6

The Sub-Funds listed below are considered by the Management Company, together with the relevant Investment Manager(s) and Sub-Investment Manager(s), where applicable, of each Sub-Fund (collectively referred to as the “Investment Managers”), to fall within the scope of Article 6 of SFDR, as they do not promote environmental or social characteristics or have a sustainable objective. Further, the investments underlying each Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

#### **EQUITY FUNDS:**

**ASEAN Equity Fund**  
**Asia Pacific REIT Fund**  
**Asian Small Cap Equity Fund**  
**China Value Fund**  
**Diversified Real Asset Fund\***  
**Dragon Growth Fund**  
**Dynamic Leaders Fund**  
**Emerging Eastern Europe Fund**  
**Emerging Markets Equity Fund\***  
**European Growth Fund**  
**Global Equity Fund**  
**Global REIT Fund**  
**Global Resources Fund**  
**Healthcare Fund**  
**India Equity Fund**  
**Japan Equity Fund**  
**Taiwan Equity Fund**  
**U.S. Equity Fund**  
**U.S. Small Cap Equity Fund**

#### **BOND FUNDS:**

**Asia Total Return Fund**  
**Asian High Yield Fund**  
**Asian Short Duration Bond Fund**  
**China Total Return Bond Fund**  
**U.S. Bond Fund**  
**U.S. Special Opportunities Fund**

#### **HYBRID FUNDS:**

**Asia Dynamic Income Fund**  
**Global Multi-Asset Diversified Income Fund**  
**Investment Grade Preferred Securities Income Fund**  
**Preferred Securities Income Fund**

### Article 8

The Management Company, together with the Investment Managers, consider each of the following Sub-Funds to fall within the scope of Article 8 of SFDR, as a fund that promotes environmental and/or social characteristics.

#### **EQUITY FUND(S):**

**Sustainable Asia Equity Fund\***

#### **BOND FUND(S):**

**Sustainable Asia Bond Fund**

\* Refer to note 13

<sup>1</sup> Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

<sup>2</sup> Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088.

# Unaudited Supplementary Information

## **6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)**

### **Article 9**

The Management Company, together with the Investment Managers, consider each of the following Sub-Funds to fall within the scope of Article 9 of SFDR, as a fund that has sustainable investment as its objective.

#### **EQUITY FUND(S):**

**Global Climate Action Fund\***

**Global Environmental Transformation Fund\***

#### **BOND FUND(S):**

**Global Climate Bond Fund\***

Investors should consult the next pages for the following periodic disclosure:

- in respect of Sustainable Asia Equity Fund and Sustainable Asia Bond Fund, the periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of SFDR and Article 6, first paragraph, of EU Taxonomy; and
- in respect of Global Climate Action Fund, the periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of SFDR and Article 5, first paragraph, of EU Taxonomy.

As at 30 June 2023, Global Environmental Transformation Fund and Global Climate Bond Fund have not yet launched and hence no such periodic disclosures are available for those Sub-Funds.

\* Refer to note 13

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

### ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Manulife Global Fund-Sustainable Asia Equity Fund  
 Legal entity identifier: 54930026MUHQKVTG034

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input checked="" type="checkbox"/> It promoted <b>Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 69.6% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ___%	<input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

In line with the disclosure within the Sub-Fund’s prospectus, the Sub-Fund promoted environmental and social characteristics by investing in issuers who demonstrated strong or improving sustainability attributes. The environmental and social characteristics promoted by the Sub-Fund include:

- Environmental factors, such as climate change and natural resource use;
- Social factors, such as labour standards, aging population concerns, and diversity considerations; and

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”) and EU Taxonomy<sup>2</sup> Disclosures (continued)

- Governance factors, such as governance structures, board composition and business ethics.

The extent to which the environmental and/or social characteristic promoted by the Sub-Fund were met is stated in the answer to the question "How did the sustainability indicators perform?" below.

The sustainable investments of the Sub-Fund contributed to a sustainable objective through their performance in areas such as climate change mitigation, environmental pollution, diversity and inclusion and improved labour standards.

Although the Sub-Fund did not commit to a minimum level of alignment with the EU Taxonomy during the reporting period, the Investment Manager expected that the Sub-Fund’s sustainable investments contributed to the environmental objectives of climate change mitigation and natural resource use. The Sub-Fund also had socially focused sustainable investments which are not yet designated under the EU Taxonomy.

### ● *How did the sustainability indicators perform?*

As of 30 June 2023, the sustainability indicators’ performance are shown below. The Investment Manager does not use a reference benchmark to measure the attainment of the environmental and/or social characteristics. Instead the Investment Manager uses third party data and its own analysis to consider whether the metrics demonstrate such attainment. For the reporting period the Investment Manager is, however, satisfied that each of the measures outperforms the universe of investments which would be available to the Sub-Fund without the application of the Sub-Fund’s sustainability strategy, based on comparison with a broad-based non-ESG index.

Sustainability Indicator	Performance
GHG Emissions Intensity – Scope 1+2+ tier 1 supplier Scope 3 (ton CO <sub>2</sub> e/m USD revenue)	133.0
Women on Board( (weighted average percentage of women on the board of the companies within the Sub-Fund)	18.1
Unadjusted Gender Pay Gap (the difference between the average gross hourly earnings of male and female employees as a percentage of male gross earnings)	17.4

While the Investment Manager has sought to capture relevant data for the Sub-Fund and continues to look for ways to improve coverage, there is insufficient publicly available data on the unadjusted pay gap for positions held by the Sub-Fund. As such, the performance information reflected may not represent a meaningful or reliable calculation on unadjusted pay gap for the total number of positions held by the Sub-Fund. Any assessment using equivalent data is also not currently reliable.

### ● *...and compared to previous periods?*

N/A – this is the first reporting period for the Sub-Fund.

### ● *What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?*

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

The sustainable investments of the Sub-Fund contributed to a sustainable objective through their performance in areas such as climate change mitigation, environmental pollution, diversity and inclusion and improved labour standards.

Although the Sub-Fund did not commit to a minimum level of alignment with the EU Taxonomy during the reporting period, the Investment Manager expected that the Sub-Fund’s sustainable investments contributed to the environmental objectives of climate change mitigation and natural resource use. The Sub-Fund also had socially focused sustainable investments which are not yet designated under the EU Taxonomy.

### **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

*How were the indicators for adverse impacts on sustainability factors taken into account?*

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Investment Manager fully integrated sustainability risks into the investment decision making process. As part of this overall approach, the Investment Manager ensures that the sustainable investments made by the Sub-Fund Do No Significant Harm (“DNSH”) to any environmental or social sustainable investment objectives by (a) adhering to a detailed exclusion framework, (b) screening out companies with the lowest ESG rankings while selecting securities that have higher ESG rankings and (c) identifying and considering the principal adverse impacts (“PAI”) on sustainability factors.

#### **(a) Exclusion Framework**

The Sub-Fund adhered to an exclusion framework where certain issuers were removed from the permissible investment universe. This included screening out companies, subject to data availability, who were considered by third party data providers, to be in violation of the Ten Principles of the UNGC. This also included companies with products or within industries that were considered by the Investment Manager to be unsustainable or associated with significant environmental or social risks. These may be updated from time to time depending on the assessment of each product or industry against the abovementioned principles, but during the reporting period companies deriving more than 5% of revenue from alcohol, tobacco, gambling operations, adult entertainment, thermal coal production, conventional weapons and any revenue from controversial weapons were automatically eliminated from investment consideration (exclusion framework). This formed a material part of the Sub-Fund’s DNSH test.

During the reporting period the Investment Manager monitored the ongoing status of companies within the Sub-Fund to ensure that the eligibility criteria applied at the point of investment continued to be complied with.

#### **(b) ESG Rankings**

Each potential company was assigned with an ESG ranking based on the Investment Manager’s assessment of the company’s performance on and management of ESG issues, in consideration of and/or in reference to a number of industry principles and standards including the principles of financial materiality as outlined by the Sustainability Accounting Standards Board (SASB). The ESG rankings were determined and assigned by the Investment Manager using a proprietary method which aims to incorporate relevant



# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”) and EU Taxonomy<sup>2</sup> Disclosures (continued)

ESG factors, considering and processing third party ratings and scores together with the Investment Manager’s own analysis of raw industry data (such as publicly available ESG reports, assessment reports or case studies) and potential contribution to positive sustainable outcomes. Securities with the lowest ESG rankings based on proprietary assessment were removed from inclusion.

### (c) PAI on sustainability factors:

Subject to data availability, the Investment Manager took into account the following PAI indicators for the companies in which the Sub-Fund invested

1. Scope 1 GHG emissions
2. Scope 2 GHG emissions
3. Scope 3 GHG emissions
4. Total GHG emissions
5. Carbon Footprint
6. GHG intensity of investee companies
7. Share of investments in companies active in the fossil fuel sector
8. Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources
9. Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
10. Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas
11. Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
12. Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average
13. Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
14. Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
15. Average unadjusted gender pay gap of investee companies
16. Average ratio of female to male board members in investee companies
17. Share of investments in investee companies involved in the manufacture or selling of controversial weapons

The Sub-Fund does not, however, set particular thresholds that must be attained in relation to the PAIs in order to consider whether the DNSH assessment has been satisfied but instead relies on a wider qualitative analysis based on a number of considerations, including industry sector.

Although mandatory to monitor the PAIs for sustainable investments, the PAIs were taken into account also on a whole portfolio level where it is possible to do so in both a quantitative and qualitative manner.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do not significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Yes.

The exclusionary framework explained above aligns with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.



### How did this financial product consider principal adverse impacts on sustainability factors?

In addition to taking into account the PAIs as set out above, the Investment Manager aims on a continuing basis and throughout the reporting period to identify the adverse sustainability impact from the Sub-Fund’s investments in several ways, including via general screening criteria, ongoing review of PAIs and where appropriate supplemented by fundamental research during the Investment Manager’s investment processes.

Subject to data availability, the Investment Manager, with subject matter support from Manulife IM’s Sustainable Investment team, is responsible for assessing and monitoring the above PAI indicators for all in-scope assets on an ongoing basis using an internally developed monitoring system, third-party data, company issued data and public information. This assessment may include both fundamental as well as quantitative analysis. Issuers identified as outliers on specific indicators, or which exhibit high adverse impact across several indicators will be subject to further analysis by the Investment Manager and may be reviewed by the Sustainable Investment team.

All specific PAI indicators taken into consideration for the Sub-Fund, both at an overall portfolio level and in relation to the DNSH assessment for sustainable investment, are subject to data availability. The Investment Manager monitors data availability on an ongoing basis with the aim toward improving both data quality and availability.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 30 June 2022 – 30 June 2023

<i>Largest Investments</i>	<i>Sector</i>	<i>% Asset</i>	<i>Country</i>
Taiwan Semiconductor Manufacturing Co., Ltd.	Information Technology	6.4%	Taiwan
Samsung Electronics Co., Ltd.	Industrials	4.8%	South Korea
Alibaba Group Holding Limited	Consumer Staples	4.0%	China
AIA Group Limited	Financials	3.7%	Hong Kong
ICICI Bank Limited	Financials	3.2%	India
Baidu, Inc. Class A	Communication Services	3.0%	China
Samsonite International S.A.	Consumer Discretionary	2.9%	Hong Kong
Trip.com Group Ltd.	Consumer Discretionary	2.7%	China
LG Chem Ltd.	Materials	2.7%	South Korea
Tencent Holdings Ltd.	Communication Services	2.6%	China
Hong Kong Exchanges & Clearing Ltd	Financial Services	2.6%	Hong Kong
Contemporary Amperex Technology Co., Ltd.	Capital Goods	2.5%	China
CIMC Enric Holdings Ltd.	Capital Goods	2.5%	China
NARI Technology Co. Ltd.	Capital Goods	2.5%	China
Zhejiang Sanhua Intelligent Controls Co., Ltd.	Capital Goods	2.4%	China

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)



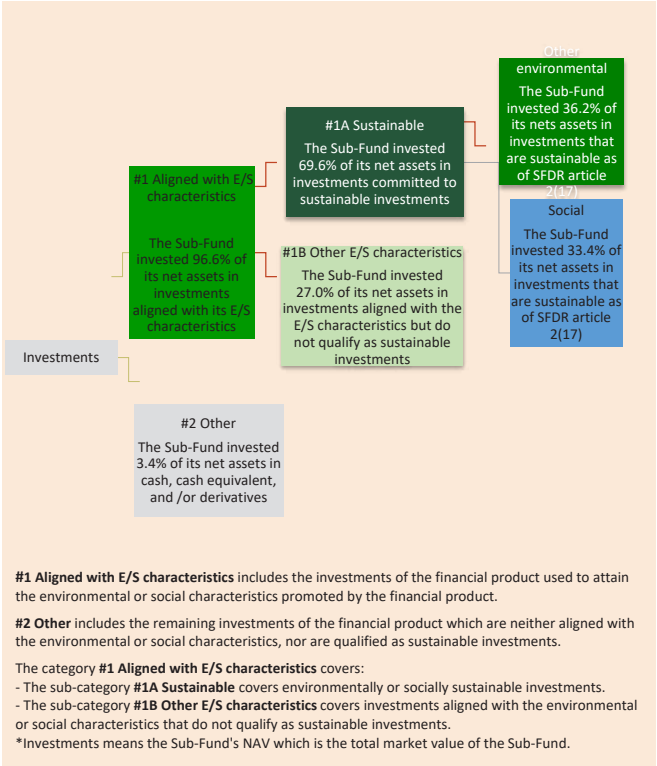
**Asset allocation** describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

The Sub-Fund invested 96.6% of its net assets in investments that were aligned with at least one or more of the promoted environmental and/or social characteristics (#1 Aligned with E/S characteristics).

Of the assets promoting environmental and/or social characteristics, 69.6% qualified as sustainable investments (#1A Sustainable). 3.45% of the investments were not aligned with these characteristics (#2 Other) as further detailed below.

● **What was the asset allocation?**



# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”) and EU Taxonomy<sup>2</sup> Disclosures (continued)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

### ● In which economic sectors were the investments made?

Breakdown by sector/sub-sector	% of Portfolio Weight
Information Technology	26.1%
Financials	17.3%
Industrials	14.8%
Consumer Discretionary	14.5%
Health Care	11.6%
Communication Services	5.7%
Materials	2.7%
<b>Exposure to companies active in the fossil fuel sector</b>	2.51%

The exposure to fossil fuel sector is investment in CIMC ENRIC. The company does not have any coal mining operations, fossil fuel reserves, or operations in fossil fuel electricity generation. Although the company supplies equipment used in the transportation and storage of natural gas, this gives them the experience to develop products that enable a hydrogen economy. The Investment manager expect this will allow them to build on their legacy as one of the earliest companies focusing on hydrogen technology as they work towards their vision to be a technology-based enterprise that takes the lead in the clean energy and environmental industries.



### ● To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Sufficient and publicly available reliable data on EU Taxonomy is scarce, particularly as the Sub-Fund is not invested within the EU and there is no legal requirement within the jurisdictions of the Sub-Fund’s investments to provide this data. As such, the data coverage remains too low to support a meaningful or reliable calculation of Taxonomy-aligned investments in this Sub-Fund. Any assessment using equivalent data is also not currently reliable. The Investment Manager will continue to monitor and actively seek to address the gaps in such information and will provide updates on an annual basis.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes: *[specify below, and details in the graphs of the box]*
- In fossil gas  In nuclear energy
- No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

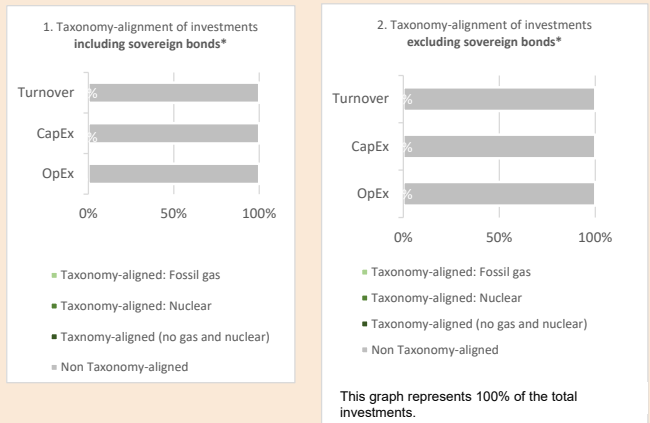
# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

### ● What was the share of investments made in transitional and enabling activities?

As noted above, the Sub-Fund does not currently have access to data to calculate the Sub-Fund’s share of investments in transitional or enabling activities.

### ● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



### ● What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 30 June 2023, 36.2% of the Sub-Fund portfolio was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy.

The investment process accommodated the combination of environmental and social objectives by allowing the Investment Manager the flexibility to allocate between these based on availability and attractiveness of investment opportunities.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”) and EU Taxonomy<sup>2</sup> Disclosures (continued)



### What was the share of socially sustainable investments?

As of 30 June 2023, 33.4% of the Sub-Fund’s portfolio was invested in socially sustainable investments.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash or cash equivalents were held for liquidity purposes. The Sub-Fund also used derivatives and other techniques for hedging and/or efficient portfolio management purposes. Derivatives instruments were not used to attain the sustainable investment objective of the Sub-Fund.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, binding elements were used to select investments to meet the environmental and/or social characteristics.

- The Sub-Fund, subject to data availability, avoids investing in companies which are in violation of international norms (being OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labor Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights) or involved in controversial business activities, as more fully detailed in the section “Exclusion Framework” above.
- Normative, sector- or value-based exclusions to prevent investments into activities that are deemed to be inappropriate for the Sub-Fund and/or harming any of the environmental or social characteristics promoted by the Sub-Fund.
- Direct investments must meet the minimum threshold for ESG rankings.

- **How did this financial product perform compared to the reference benchmark?**

- N/A

- **How does the reference benchmark differ from a broad market index?**

N/A

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

N/A

- **How did this financial product perform compared with the reference benchmark?**

N/A

- **How did this financial product perform compared with the broad market index?**

N/A

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

### ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Manulife Global Fund-Sustainable Asia Bond Fund  
 Legal entity identifier: 549300SP599YKR9X7V34

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ___%	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 89.7_% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

In line with the Sub-Fund’s prospectus, the Sub-Fund promoted environmental and social characteristics by investing in issuers who demonstrated strong or improving sustainability attributes. The environmental and social characteristics promoted by the Sub-Fund include:

- Environmental factors, such as climate change and natural resource use;
- Social factors, such as labour standards, aging population concerns, and diversity considerations; and

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.



# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

- Governance factors, such as governance structures, board composition and business ethics.

The extent to which the environmental and/or social characteristic promoted by the Sub-Fund were met is stated in the answer to the question "How did the sustainability indicators perform?" below.

The sustainable investments of the Sub-Fund contributed to a sustainable objective through their performance in areas such as energy transition, health and wellbeing, diversity and inclusion and improved labour standards.

Although the Sub-Fund did not commit to a minimum level of alignment with the EU Taxonomy during the reporting period, the Sub-Investment Manager expected that the Sub-Fund's sustainable investments contributed to the environmental objectives of climate change mitigation and natural resource use. The Sub-Fund also had socially focused investments which are not yet designated under the EU Taxonomy.

### ● *How did the sustainability indicators perform?*

As of June 30<sup>th</sup> 2023, the sustainability indicators' performance are shown below. The Sub-Investment Manager does not use a reference benchmark to measure the attainment of the environmental and/or social characteristics. Instead the Sub-Investment Manager uses third party data and its own analysis to consider whether the metrics demonstrate such attainment. The Sub-Investment Manager is, however, satisfied that each of the measures outperforms the universe of investments which would be available to the Sub-Fund without the application of the Sub-Fund's sustainability strategy, based on comparison with a broad-based non-ESG index.

Sustainability Indicator	Performance
GHG Emissions Intensity - Scope 1+2 (ton CO2e/m USD revenue)	84.39
Carbon Footprint- Scope 1+2 (ton CO2e/m USD revenue)	16.7
Women on Board (weighted average percentage of women on the board of the companies within the Sub-Fund)	21.8
Percentage of investment in Green Bonds and other labelled bonds, such as Sustainable Bond, Sustainability Linked Bond, and/or Social Bond (%)	48.4
Percentage alignment with Climate Bond Initiative or other labelled bond principles, such as with a combination of one or more of the International Capital Market Association (ICMA) Green Bond Principles, ICMA Social Bond Principles and/or the ICMA Sustainability Bond Guidelines, amongst others.	48.4 (being the Green and other labelled bonds included above)

### ● *...and compared to previous periods?*

N/A – this is the first reporting period for the Sub-Fund

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sustainable investments of the Sub-Fund contributed to a sustainable objective through their performance in areas such as energy transition, health and wellbeing, diversity and inclusion and improved labour standards.

Although the Sub-Fund did not commit to a minimum level of alignment with the EU Taxonomy during the reporting period, the Sub-Investment Manager expected that the Sub-Fund’s sustainable investments contributed to the environmental objectives of climate change mitigation and natural resource use. The Sub-Fund also had socially focused sustainable investments which are not yet designated under the EU Taxonomy.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The Sub-Investment Manager fully integrated ESG considerations into the investment decision making process. As part of this overall approach, the Sub-Investment Manager ensures that the sustainable investments made by the Sub-Fund Do No Significant Harm (“DNSH”) to any environmental or social sustainable investment objectives by (a) adhering to a detailed exclusion framework, (b) screening out securities with the lowest ESG rankings while selecting securities that have higher ESG rankings and (c) identifying and considering the principal adverse impacts (“PAI”) on sustainability factors.

### (a) Exclusion Framework

The Sub-Fund adhered to an exclusion framework where certain issuers were removed from the permissible investment universe. This included screening out issuers, subject to data availability, which were considered by third party data providers to be in violation of the Ten Principles of the UNGC. This also included issuers with products or within industries that were considered by the Sub-Investment Manager to be unsustainable or associated with significant environmental or social risks. These may be updated from time to time depending on the assessment of each product or industry against the abovementioned principles, but during the reporting period issuers deriving more than 5% of revenue from alcohol, tobacco, gambling operations, adult entertainment, thermal coal production, conventional weapons and any revenue from controversial weapons were automatically eliminated from investment consideration (exclusion framework). This formed a material part of the Sub-Fund’s DNSH test.

During the reporting period the Sub-Investment Manager monitored the ongoing status of companies within the Sub-Fund to ensure that the eligibility criteria applied at the point of investment continued to be complied with.

### (b) ESG Rankings

Each potential company was assigned with an ESG ranking based on the Sub-Investment Manager’s assessment of the company’s performance on and management of ESG issues, in consideration of and/or in reference to a number of industry principles and standards including the principles of financial materiality as outlined by the Sustainability

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”) and EU Taxonomy<sup>2</sup> Disclosures (continued)

Accounting Standards Board (SASB). The ESG rankings were determined and assigned by the Sub-Investment Manager using a proprietary method which aims to incorporate relevant ESG factors, considering and processing third party ratings and scores together with the Sub-Investment Manager’s own analysis of raw industry data (such as publicly available ESG reports, assessment reports or case studies) and potential contribution to positive sustainable outcomes. Securities with the lowest ESG rankings based on proprietary assessment were removed from inclusion.

### (c) PAI on sustainability factors:

Subject to data availability, the Sub-Investment Manager took into account the following PAI indicators for the companies in which the Sub-Fund invested

1. Scope 1 GHG emissions
2. Scope 2 GHG emissions
3. Scope 3 GHG emissions
4. Total GHG emissions
5. Carbon Footprint
6. GHG intensity of investee companies
7. Share of investments in companies active in the fossil fuel sector
8. Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources
9. Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
10. Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas
11. Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average
12. Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average
13. Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
14. Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
15. Average unadjusted gender pay gap of investee companies
16. Average ratio of female to male board members in investee companies
17. Share of investments in investee companies involved in the manufacture or selling of controversial weapons

For investments in sovereign bonds and bonds issued by supranational entities, the following PAI indicators were considered:

1. GHG intensity of investee countries
2. Absolute number of investee countries subject to social violations
3. Relative number of investee countries subject to social violations
4. Non-cooperative tax jurisdictions

The Sub-Fund does not, however, set particular thresholds that must be attained in relation to the PAIs in order to consider whether the DNSH assessment has been satisfied

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

but instead relies on a wider qualitative analysis based on a number of considerations, including industry sector.

Although mandatory to monitor the PAIs for sustainable investments, the PAIs were taken into account also on a whole portfolio level where it is possible to do so in both a quantitative and qualitative manner.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes.

The exclusionary framework explained above is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



### How did this financial product consider principal adverse impacts on sustainability factors?

In addition to taking into account the PAIs as set out above, the Sub-Investment Manager aims on a continuing basis and throughout the reporting period to identify the adverse sustainability impact from the Sub-Fund’s investments in several ways, including via general screening criteria, ongoing review of PAIs and where appropriate supplemented by fundamental research during the Sub-Investment Manager’s investment processes.

Subject to data availability, the Sub-Investment Manager, with subject matter support from Manulife IM’s Sustainable Investment team, is responsible for assessing and monitoring the above PAI indicators for all in-scope assets on an ongoing basis using an internally developed monitoring system, third-party data, company issued data and public information. This assessment may include both fundamental as well as quantitative analysis. Issuers identified as outliers on specific

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”) and EU Taxonomy<sup>2</sup> Disclosures (continued)

indicators, or which exhibit high adverse impact across several indicators will be subject to further analysis by the Sub-Investment Manager and may be reviewed by the Sustainable Investment team.

All specific PAI indicators taken into consideration for the Sub-Fund, both at an overall portfolio level and in relation to the DNSH assessment for sustainable investment, are subject to data availability. The Sub-Investment Manager monitors data availability on an ongoing basis with the aim toward improving both data quality and availability.



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: **30 June 2022 – 30 June 2023**

<i>Largest Investments</i>	<i>Sector</i>	<i>% Asset</i>	<i>Country</i>
Perusahaan Penerbit SBSN Indonesia III INDOIS 4.7 06/06/32	Sovereigns	2.5%	Indonesia
Philippine Government International Bond PHILIP 5 ½ 01/17/48	Sovereigns	2.4%	Philippines
Pertamina Geothermal Energy PT PGEQJ 5.15 04/27/28	Power Generation	2.4%	EMU
Perusahaan Penerbit SBSN Indonesia III INDOIS 3.55 06/09/51	Sovereigns	1.9%	Indonesia
DBS Group Holdings Ltd DBSSP 3.3 PERP	Banks	1.5%	Singapore
NAVER Corp NHNCOR 1 ½ 03/29/26	Internet Media	1.5%	Korea
United Overseas Bank Ltd UOBSP 3 7/8 PERP	Banks	1.4%	Singapore
Bank Mandiri Persero Tbk PT BMRIJ 2 04/19/26	Banks	1.3%	Indonesia
Perusahaan Penerbit SBSN Indonesia III INDOIS 2.3 06/26/25	Sovereigns	1.3%	Indonesia
Kookmin Bank CITNAT 2 ½ 11/04/30	Banks	1.3%	Korea
Republic of Indonesia BBRIJ 3.95 03/28/24	Banks	1.3%	Indonesia
Oversea-Chinese Banking Corp Ltd. OCBCSP 4 ¼ 06/19/24	Banks	1.3%	Singapore
Taiwan Semiconductor Manufacturing Co Ltd. TAISEM 1 3/8 09/28/30	Semiconductors	1.2%	Taiwan
Stanard Chartered PLC	Diversified Banks	1.2%	United Kindom of Great Britain
Hyundai Motor Co.	Automobiles Manufacturing	1.2%	Korea

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

### What was the proportion of sustainability-related investments?

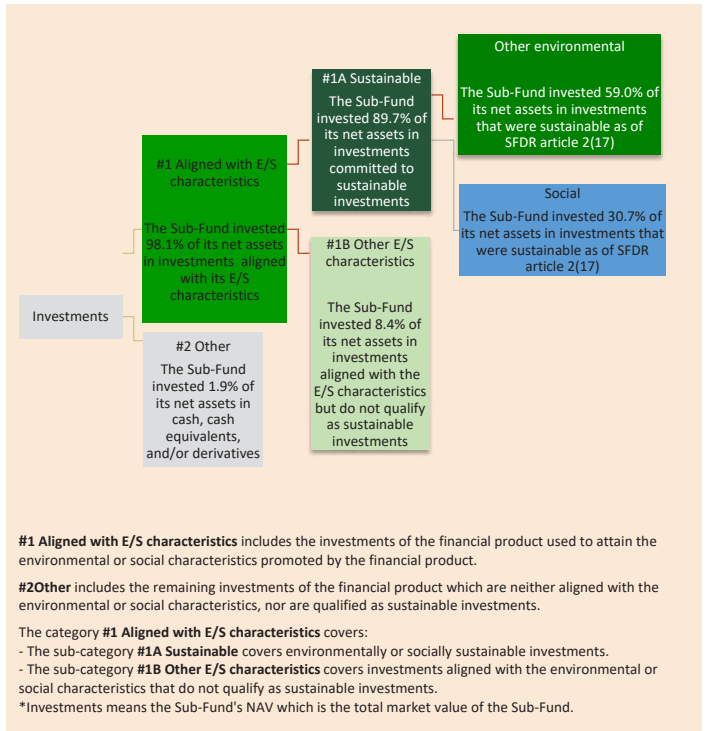
The Sub-Fund invested 98.1% of its net assets in investments that were aligned with at least one or more of the promoted environmental and/or social characteristics (#1 Aligned with E/S characteristics).

Of the assets promoting environmental and/or social characteristics, 89.7% of the Sub-Fund’s assets qualified as sustainable investments (#1A Sustainable). 1.9% of the investments were not aligned with these characteristics (#2 Other).



### What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally or socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

\*Investments means the Sub-Fund’s NAV which is the total market value of the Sub-Fund.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”) and EU Taxonomy<sup>2</sup> Disclosures (continued)

### In which economic sectors were the investments made?

Breakdown by sector/sub-sector	% of Portfolio Weight
Banks	29.1%
Government	12.6%
Real Estate	10.9%
Communications	9.2%
Utilities	6.1%
Diversified Financial Services	4.2%
Industrial	4.2%
Technology	4.1%
REITS	3.7%
Insurance	3.4%
Consumer, cyclical	3.3%
Consumer, Non-cyclical	3.0%
Energy	2.5%
Cash and derivatives	2.1%
Other	1.6%
<b>Exposure to companies active in the fossil fuel sector</b>	<b>0.16%</b>
	The exposure to fossil fuel sector is due to a Transition Bond issued by CLP. CLP has a science based Climate Vision 2050 with plans to phase out coal by 2040 ten years ahead of their net zero target. The transition bond is a use of proceeds instrument that will support them in accelerating their coal phase out.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Sufficient and publicly available reliable data on EU Taxonomy is scarce, particularly as the Sub-Fund is not invested within the EU and there is no legal requirement within the jurisdictions of the Sub-Fund's investments to provide this data. As such, the data coverage remains too low to support a meaningful or reliable calculation of Taxonomy-aligned investments in this Sub-Fund. Any assessment using equivalent data is also not currently reliable. The Sub-Investment Manager will continue to monitor and actively seek to address the gaps in such information and will provide updates on an annual basis.

### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes:
- In fossil gas     In nuclear energy
- No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

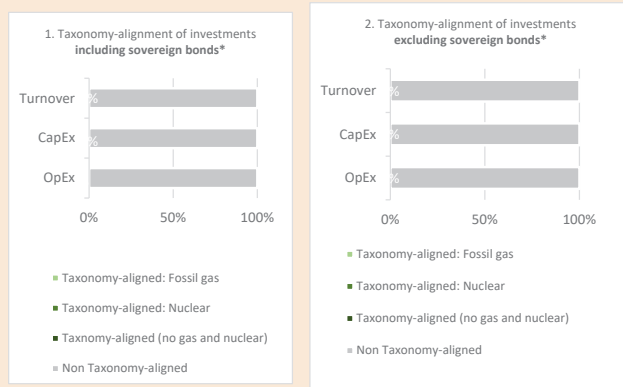
# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



\* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

### ● What was the share of investments made in transitional and enabling activities?

As noted above, the Sub-Fund does not currently have access to data to calculate the Sub-Fund’s share of investments in transitional or enabling activities.

### ● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?


N/A



### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As of 30 June 2023, 59.0% of the Sub-Fund portfolio was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy.

The investment process accommodated the combination of environmental and social objectives by allowing the Sub-Investment Manager the flexibility to allocate between these based on availability and attractiveness of investment opportunities.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

### What was the share of socially sustainable investments?

As of June 30<sup>th</sup>, 2023, 30.7% of the Sub-Fund’s portfolio was invested in socially sustainable investments.



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Cash or cash equivalents were held for liquidity purposes. The Sub-Fund also used derivatives and other techniques for hedging and/or efficient portfolio management purposes. Derivatives instruments were not used to attain the sustainable investment objective of the Sub-Fund. .



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reporting period, binding elements were used to select investments to meet the environmental and/or social characteristics.

- The Sub-Fund, subject to data availability, avoids investing in companies which are in violation of international norms (being OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labor Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights) or involved in controversial business activities, as more fully detailed in the section “Exclusion Framework” above.
- Normative, sector- or value-based exclusions to prevent investments into activities that are deemed to be inappropriate for the Sub-Fund and/or harming any of the environmental or social characteristics promoted by the Sub-Fund.
- Direct investments must meet the minimum threshold for ESG rankings.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



### How did this financial product perform compared to the reference benchmark?

N/A

- *How does the reference benchmark differ from a broad market index?*

N/A

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

N/A

- *How did this financial product perform compared with the reference benchmark?*

N/A

- *How did this financial product perform compared with the broad market index?`*

N/A

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

### ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Manulife Global Fund- Global Climate Action Fund

Legal entity identifier: 5493008PRDYSWUK5TH37

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

Yes

No

It made sustainable investments with an environmental objective: 98.2\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: \_\_\_%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not** make any sustainable investments

### To what extent was the sustainable investment objective of this financial product met?

The sustainable investment objective of the Sub-Fund is to invest at least 85% of its net assets in a diversified portfolio of companies who are leaders in making positive contributions to climate change (“Climate Leaders”) as defined by the Sub-Investment Manager or companies which are sustainable investments making a contribution to climate change, but do not fully satisfy the Sub-Investment Manager’s criteria to be a Climate Leader.



# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”) and EU Taxonomy<sup>2</sup> Disclosures (continued)

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Sub-Fund contributed to climate change mitigation and climate change adaptation by investing in Climate Leaders or other sustainable investments. These are companies considered by the Sub-Investment Manager to be aligned with the principles of the Paris Agreement.

As of June 30<sup>th</sup>, 2023, 98.2% of the Sub-Fund’s net assets were invested in Sustainable Investments; 88.1% of the Sub-Fund’s net assets were invested in Climate Leaders.

### ● *How did the sustainability indicators perform?*

As of 30 June 2023, the sustainability indicators’ performance are shown below. The Sub-Investment Manager does not use a reference benchmark to measure the attainment of the Sub-Fund’s sustainable investment objective. Instead the Sub-Investment Manager uses third party data and its own analysis to consider whether the metrics demonstrate such attainment. For the reporting period the Sub-Investment Manager is, however, satisfied that each of the measures materially outperforms the universe of investments which would be available to the Sub-Fund without the application of the Sub-Fund’s sustainability strategy, based on comparison with a broad-based non-ESG index.

Sustainability Indicator	Sub-Fund
GHG Emissions Intensity -Scope 1+2+3up (ton CO2e/m USD revenue)	112.9
GHG Emissions Intensity -Scope 1+2 (ton CO2e/m USD revenue)	19.3
Proportion of companies with Science Based Targets from the Science Based Target Initiative (weighted) (%)	82.4
Clean Technology Revenue (%)	10.2
Water Intensity (m3 /m USD revenue)	1,554.3
Waste Intensity (ton/m USD revenue)	1.2

### ● *...and compared to previous periods?*

N/A – this is the first reporting period for the Sub-Fund.

### ● *How did the sustainable investments not cause significant harm to any sustainable investment objective?*

*How were the indicators for adverse impacts on sustainability factors taken into account?*

The Sub-Investment Manager fully integrated ESG considerations into the investment decision making process. As part of this overall approach, the Sub-Investment Manager ensures that the sustainable investments made by the Sub-Fund Do No Significant Harm (“DNSH”) to any environmental or social sustainable investment objectives by (a) adhering to a detailed exclusion framework and (b) identifying and considering the principal adverse impacts (“PAI”) on sustainability factors.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

### a) Exclusion Framework

The Sub-Fund adhered to an exclusion framework where certain companies were removed from the investment universe. This included screening out companies, subject to data availability, which were considered by the third-party data provider(s) used by the Sub-Investment Manager to be in violation of the Ten Principles of the UNGC. This also included companies with products or within industries that are considered by the Sub-Investment Manager to be unsustainable or associated with significant environmental or social risks. These may be updated from time to time depending on the assessment of each product or industry against the abovementioned principles, but during the reporting period companies deriving more than 25% of revenue from fossil fuel based power generation, more than 5% of revenue from alcohol, tobacco, adult entertainment, gambling operations or conventional weapons; and any revenue from controversial weapons, oil and gas extraction and production or thermal coal mining and sales were automatically eliminated from investment consideration (exclusion framework).

Where no data is available from the third party data provider(s) regarding compliance with the exclusion framework above, issuers were not excluded from the Sub-Fund’s investment universe provided that they satisfied the positive screen applied by the Sub-Investment Manager and any other quantitative or qualitative analysis the Sub-Investment Manager considered relevant in order to satisfy the principle of “do no significant harm”.

The Sub-Fund also considered other sustainability and/or ESG-related attributes of companies when choosing whether to invest for example, a company’s performance on and management of certain environmental factors, such as natural resource use, social factors such as labour standards and diversity considerations, and governance factors such as board composition and business ethics.

During the reporting period the Sub-Investment Manager monitored the ongoing status of companies within the Sub-Fund to ensure that the eligibility criteria applied at the point of investment continued to be complied with.

### b) PAI on sustainability factors

Subject to data availability, the Sub-Investment Manager took into account the following PAI indicators for the companies in which the Sub-Fund invested for the purposes of assessing whether sustainable investments cause significant harm to the sustainable investment objectives:

1. Scope 1 GHG emissions
2. Scope 2 GHG emissions
3. Scope 3 GHG emissions
4. Total GHG emissions
5. Carbon Footprint
6. GHG intensity of investee companies
7. Share of investments in companies active in the fossil fuel sector
8. Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources
9. Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector
10. Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas
11. Tonnes of emissions to water generated by investee companies per million EUR

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”) and EU Taxonomy<sup>2</sup> Disclosures (continued)

- invested, expressed as a weighted average
- 12. Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average
- 13. Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
- 14. Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
- 15. Average unadjusted gender pay gap of investee companies
- 16. Average ratio of female to male board members in investee companies
- 17. Share of investments in investee companies involved in the manufacture or selling of controversial weapons

The Sub-Fund does not, however, set particular thresholds that must be attained in relation to the PAIs in order to consider whether the DNSH assessment has been satisfied but instead relies on a wider qualitative analysis based on a number of considerations, including industry sector.

Although mandatory to monitor the PAIs for sustainable investments, the PAIs were taken into account also on a whole portfolio level where it is possible to do so in both a quantitative and qualitative manner.

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes.

The exclusionary framework explained above is aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labor Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.



### How did this financial product consider principal adverse impacts on sustainability factors?

In addition to taking into account the PAIs as set out above, the Sub-Investment Manager aims on a continuing basis and throughout the reporting period to identify the adverse sustainability impact from the Sub-Fund’s investments in several ways, including via general screening criteria, ongoing review of PAIs and where appropriate supplemented by fundamental research during the Sub-Investment Manager’s investment processes.

Subject to data availability, the Sub-Investment Manager, with subject matter support from Manulife IM’s Sustainable Investment team, is responsible for assessing and monitoring the above PAI indicators for all in-scope assets on an ongoing basis using an internally developed monitoring system, third-party data, company issued data and public information. This assessment may include both fundamental as well as quantitative analysis. Issuers identified as outliers on specific indicators, or which exhibit high adverse impact across several indicators will be subject to further analysis by the Sub-Investment Manager and may be reviewed by the Sustainable Investment team.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

All specific PAI indicators taken into consideration for the Sub-Fund, both at an overall portfolio level and in relation to the DNSH assessment for sustainable investment, are subject to data availability. The Sub-Investment Manager monitors data availability on an ongoing basis with the aim toward improving both data quality and availability.



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments of the financial product** during the reference period which is: **30 June 2022 – 30 June 2023**

<i>Largest Investments</i>	<i>Sector</i>	<i>% Asset</i>	<i>Country</i>
Microsoft Corporation	Information Technology	7.1%	United States
Oracle Corporation	Information Technology	5.1%	United States
Koninklijke Ahold Delhaize N.V.	Consumer Staples	4.3%	Netherlands
McKesson Corporation	Health Care	3.9%	United States
Johnson Controls International Plc	Industrials	3.8%	United States
Lowe’s Companies, Inc.	Consumer Discretionary	3.8%	United States
Danaher Corporation	Health Care	3.78%	United States
Visa Inc.	Financials	3.7 %	United States
Intertek Group Plc	Industrials	3.7%	United Kingdom
Schneider Electric SE	Industrials	3.7%	France
Eveance Health	Health Care	3.5%	United States
Canadian Pacific Kansas City Ltd.	Industrials	3.5%	Canada
Accenture Plc	Information Technology	3.5%	United States
Publicis Groupe SA	Communication Services	3.4%	France
S&P Global, Inc.	Financials	3.2%	United States

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)



### What was the proportion of sustainability-related investments?

The proportion of the investments used to meet the sustainable investment objective was 98.24%. The category “#1 Sustainable” covers 98.2% of sustainable investments with environmental objectives.

The remaining assets of the Sub-Fund were used only for the purposes of liquidity or hedging.

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities** are **economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



**#1 Sustainable** covers sustainable investments with environmental or social objectives.

**#2 Not sustainable** includes investments which do not qualify as sustainable investments.

**Other** includes sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

\*Investments means the Sub-Fund's NAV which is the total market value of the Sub-Fund.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

### ● In which economic sectors were the investments made?

Breakdown by sector/sub-sector	% of Portfolio Weight
Industrials	22.4%
Technology	20.3%
Health Care	19.6%
Financials	13.8%
Consumer Staples	8.1%
Consumer Discretionary	7.8%
Communication Services	5.2%
Utilities	1.0%
<b>Exposure to companies active in the fossil fuel sector</b>	<b>4.5%</b>
	*Koninklijke Ahold Delhaize NV is a sustainable investment within the sub-fund. It is not involved in the extraction and/or refining of fossil fuel, however, at some of its grocery stores chains, such as Stop & Shop, gasoline sales is part of its business. The gasoline sale revenue, only represents approximately 1.5% of the companies overall earning.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



### To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Sufficient and publicly available reliable data on EU Taxonomy is scarce, particularly as the Sub-Fund is not invested within the EU and there is no legal requirement within the jurisdictions of the Sub-Fund’s investments to provide this data. As such, the data coverage remains too low to support a meaningful or reliable calculation of Taxonomy-aligned investments in this Sub-Fund. Any assessment using equivalent data is also not currently reliable. The Sub-Investment Manager will continue to monitor and actively seek to address the gaps in such information and will provide updates on an annual basis.

### ● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes:
- In fossil gas     In nuclear energy
- No

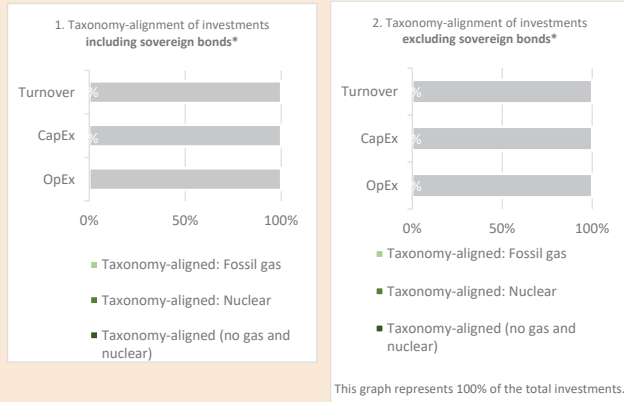
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”) and EU Taxonomy<sup>2</sup> Disclosures (continued)

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

### ● What was the share of investments made in transitional and enabling activities?

As noted above, the Sub-Fund does not currently have access to data to calculate the Sub-Fund’s share of investments in transitional or enabling activities.

### ● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

N/A



### What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As of 30 June 2023, 98.2% of the Sub-Fund portfolio was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy.

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)



### What was the share of socially sustainable investments?

0%.

There was no commitment to a minimum proportion of sustainable investments with a social objective as the sustainable investment objective of the Sub-Fund is focused on environmental outcomes. However, the Sub-Investment Manager believes that, nevertheless, strong environmental measures generally have a positive effect also on social outcomes and that the two ideals are interlinked.



### What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

Cash or cash equivalents were held for liquidity purposes. The Sub-Fund also used derivatives and other techniques for hedging and/or efficient portfolio management purposes. Derivatives instruments were not used to attain the sustainable investment objective of the Sub-Fund.



### What actions have been taken to attain the sustainable investment objective during the reference period?

During the reporting period, binding elements were used to select sustainable investments to attain the sustainable investment objective.

- The Sub-Fund, subject to data availability, avoids investing in companies which are in violation of international norms, which are each intended to set standards for responsible business conduct across a range of issues, such as human rights, sound governance, labour rights, and the environment, being OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labor Organization on Fundamental Principles and Rights at Work and the International Bill of Human Rights.
- In addition to the international standards set out above, the Sub-Investment Manager is also bound to apply the Sub-Fund’s exclusion framework, which is explained in more detail above. This means that the Sub-Investment Manager is bound to avoid particular normative, sector- or value-based exclusions to prevent investments into activities that are deemed to be inappropriate for the Sub-Fund and/or harming any of the sustainable investment objective of the Sub-Fund. In particular, the Sub-Fund may not invest in companies deriving more than 25% of revenue from fossil fuel generation, more than 5% of revenue from alcohol, tobacco, adult entertainment, gambling operations or conventional weapons, and any revenue from controversial weapon, oil and gas extraction and production or thermal coal mining and sales.
- The Sub-Fund has committed to a minimum level (85%) of sustainable investments. In order to achieve this, the Sub-Investment Manager is bound by the selection process for investments in companies who are leaders in making positive contributions to climate change (“Climate Leaders”) as defined by the Sub-Investment Manager or companies which are sustainable investments making a contribution to climate change, but which do not fully satisfy the Sub-Investment Manager’s criteria to be a Climate Leader. The Sub-Investment Manager is bound to apply this selection process to all

# Unaudited Supplementary Information

## 6 EU Sustainable Finance Disclosure Regulation (“SFDR”<sup>1</sup>) and EU Taxonomy<sup>2</sup> Disclosures (continued)

potential assets of the Sub-Fund with the exception of cash, cash equivalents and derivatives.

All of the above elements are binding on the Sub-Investment Manager on a continuous basis.



### How did this financial product perform compared to the reference sustainable benchmark?

N/A

- *How did the reference benchmark differ from a broad market index?*

N/A

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?*

N/A

- *How did this financial product perform compared with the reference benchmark?*

N/A

- *How did this financial product perform compared with the broad market index?*

N/A

# Information for Investors in Switzerland (TER and performance data) (Unaudited)

For the year ended 30 June 2023

## Representative

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

## Paying agent

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

## Location where the relevant documents may be obtained

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

## Total Expense Ratios (TER)

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

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

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

Sub-Fund	Class	Currency	Total TER
Asia Total Return Fund	15 (CHF Hedged) Acc	CHF	0.82%
Asia Total Return Fund	15 (EUR Hedged) Acc	EUR	0.82%
Asia Total Return Fund	15 Acc	USD	0.82%
Asia Total Return Fund	16 (CHF Hedged) Acc	CHF	0.85%
Asia Total Return Fund	16 (EUR Hedged) Acc	EUR	0.85%
Asia Total Return Fund	16 Acc	USD	0.86%
Asian High Yield Fund	15 (CHF Hedged) Acc**	CHF	0.76%
Asian High Yield Fund	15 (EUR Hedged) Acc**	EUR	0.76%
Asian High Yield Fund	15 Acc**	USD	0.86%
Asian High Yield Fund	16 (CHF Hedged) Acc**	CHF	0.80%
Asian High Yield Fund	16 (EUR Hedged) Acc**	EUR	0.80%
Asian High Yield Fund	16 Acc**	USD	0.75%
Asian Short Duration Bond Fund	16 Acc	USD	0.94%
Asian Small Cap Equity Fund	15 Acc	USD	1.00%
China Total Return Bond Fund	15 (CHF Hedged) Acc	CHF	0.99%
China Total Return Bond Fund	15 (EUR Hedged) Acc	EUR	1.00%
China Total Return Bond Fund	15 Acc	USD	1.02%
China Total Return Bond Fund	16 (CHF Hedged) Acc	CHF	1.04%
China Total Return Bond Fund	16 (EUR Hedged) Acc	EUR	1.04%
China Total Return Bond Fund	16 Acc	USD	1.04%
Dragon Growth Fund	15 Acc	USD	1.02%
Dragon Growth Fund	16 Acc	USD	1.06%
Global Climate Action Fund*	15 (CHF) Acc**	CHF	1.47%
Global Climate Action Fund*	15 (EUR) Acc**	EUR	1.47%
Global Climate Action Fund*	15 Acc**	USD	1.27%
Global Climate Action Fund*	16 (CHF) Acc**	CHF	1.51%
Global Climate Action Fund*	16 (EUR) Acc**	EUR	1.51%
Global Climate Action Fund*	16 Acc**	USD	1.51%

\* Refer to note 13

\*\* Annualised

# Information for Investors in Switzerland (TER and performance data) (Unaudited)

For the year ended 30 June 2023

## Total Expense Ratios (TER) (continued)

Sub-Fund	Class	Currency	Total TER
Preferred Securities Income Fund	15 (EUR Hedged) Acc	EUR	0.65%
Preferred Securities Income Fund	15 Acc	USD	0.65%
Preferred Securities Income Fund	16 (EUR Hedged) Acc	EUR	0.69%
Sustainable Asia Bond Fund	15 (CHF Hedged) Acc	CHF	0.86%
Sustainable Asia Bond Fund	15 (EUR Hedged) Acc	EUR	0.82%
Sustainable Asia Bond Fund	15 Acc	USD	0.90%
Sustainable Asia Bond Fund	16 (CHF Hedged) Acc	CHF	0.90%
Sustainable Asia Bond Fund	16 (EUR Hedged) Acc	EUR	0.91%
Sustainable Asia Bond Fund	16 Acc	USD	0.96%
Sustainable Asia Equity Fund*	15 (CHF) Acc**	CHF	1.00%
Sustainable Asia Equity Fund*	15 (EUR) Acc**	EUR	1.00%
Sustainable Asia Equity Fund*	15 Acc**	USD	1.01%
Sustainable Asia Equity Fund*	16 (CHF) Acc**	CHF	1.04%
Sustainable Asia Equity Fund*	16 (EUR) Acc**	EUR	1.04%
Sustainable Asia Equity Fund*	16 Acc**	USD	1.04%
U.S. Small Cap Equity Fund	15 (CHF) Acc**	CHF	1.10%
U.S. Small Cap Equity Fund	15 (EUR) Acc**	EUR	1.10%
U.S. Small Cap Equity Fund	15 Acc**	USD	1.13%
U.S. Small Cap Equity Fund	16 (CHF) Acc**	CHF	1.14%
U.S. Small Cap Equity Fund	16 (EUR) Acc**	EUR	1.14%
U.S. Small Cap Equity Fund	16 Acc**	USD	1.14%

\* Refer to note 13

\*\* Annualised

# Information for Investors in Switzerland (TER and performance data) (Unaudited)

For the year ended 30 June 2023

## Performance

	PERFORMANCE		HISTORICAL PERFORMANCE			HISTORICAL PERFORMANCE			
	From 1 July 2022 to 30 June 2023	From 19 July 2022	From 1 January 2022	From 27 April 2022	From 19 July 2022	From 1 January 2021	From 22 May 2021	From 16 July 2021	From 21 September 2021
Asia Total Return Fund Class 15 (CHF Hedged) Acc	6.73%	-	-13.32%	-	-	-6.04%	-	-	-
Asia Total Return Fund Class 15 (EUR Hedged) Acc	5.35%	-	-17.12%	-	-	-9.79%	-	-	-
Asia Total Return Fund Class 15 Acc	3.92%	-	-9.55%	-	-	-1.93%	-	-	-
Asia Total Return Fund Class 16 (CHF Hedged) Acc	6.76%	-	-13.30%	-	-	-	-	-0.78%	-
Asia Total Return Fund Class 16 (EUR Hedged) Acc	5.38%	-	-17.04%	-	-	-	-	-5.17%	-
Asia Total Return Fund Class 16 Acc	3.88%	-	-9.58%	-	-	1.96%	-	-	-
Asian High Yield Fund Class 15 (CHF Hedged) Acc	-	21.24%	-	-	28.55%	-	-	-	-
Asian High Yield Fund Class 15 (EUR Hedged) Acc	-	20.62%	-	-	28.18%	-	-	-	-
Asian High Yield Fund Class 15 Acc	-	15.83%	-	-	24.30%	-	-	-	-
Asian High Yield Fund Class 16 (CHF Hedged) Acc	-	21.19%	-	-	28.52%	-	-	-	-
Asian High Yield Fund Class 16 (EUR Hedged) Acc	-	20.58%	-	-	28.16%	-	-	-	-
Asian High Yield Fund Class 16 Acc	-	15.83%	-	-	24.30%	-	-	-	-
Asian Short Duration Bond Fund Class 16 Acc	0.89%	-	-6.29%	-	-	-	-	-	-1.22%
Asian Small Cap Equity Fund Class 15 Acc	13.00%	-	-23.78%	-	-	-	-	-2.62%	-
China Total Return Bond Fund Class 15 (CHF Hedged) Acc	7.52%	-	-10.82%	-	-	-	-	-5.26%	-
China Total Return Bond Fund Class 15 (EUR Hedged) Acc	6.02%	-	-14.75%	-	-	-	-	-9.49%	-
China Total Return Bond Fund Class 15 Acc	4.56%	-	-7.07%	-	-	-	-	-5.54%	-
China Total Return Bond Fund Class 16 (CHF Hedged) Acc	7.47%	-	-10.85%	-	-	-	-	-5.26%	-
China Total Return Bond Fund Class 16 (EUR Hedged) Acc	5.98%	-	-14.77%	-	-	-	-	-9.49%	-
China Total Return Bond Fund Class 16 Acc	4.52%	-	-7.10%	-	-	-	-	-5.54%	-
Dragon Growth Fund Class 15 Acc	-19.67%	-	-27.63%	-	-	-20.98%	-	-	-
Dragon Growth Fund Class 16 Acc	-19.70%	-	-27.65%	-	-	-21.01%	-	-	-
Global Climate Action Fund Class 15 (CHF) Acc*	-	19.75%	-	-	2.18%	-	-	-	-
Global Climate Action Fund Class 15 (EUR) Acc*	-	19.17%	-	-	2.10%	-	-	-	-
Global Climate Action Fund Class 15 Acc*	-	19.72%	-	-	2.63%	-	-	-	-
Global Climate Action Fund Class 16 (CHF) Acc*	-	19.71%	-	-	2.16%	-	-	-	-
Global Climate Action Fund Class 16 (EUR) Acc*	-	19.12%	-	-	2.08%	-	-	-	-
Global Climate Action Fund Class 16 Acc*	-	19.67%	-	-	2.61%	-	-	-	-
Preferred Securities Income Fund Class 15 (EUR Hedged) Acc	1.64%	-	-8.45%	-	-	-	-	-	-
Preferred Securities Income Fund Class 15 Acc	0.25%	-	-14.43%	-	-	-	-	0.71%	-
Preferred Securities Income Fund Class 16 (EUR Hedged) Acc	1.60%	-	-8.46%	-	-	-	-	-	-

\* Refer to note 13

# Information for Investors in Switzerland (TER and performance data) (Unaudited)

For the year ended 30 June 2023

## Performance (continued)

	PERFORMANCE			HISTORICAL PERFORMANCE			HISTORICAL PERFORMANCE			
	From 1 July 2022	From 19 July 2022	From 30 June 2023	From 1 January 2022	From 27 April 2022	From 19 July 2022	From 1 January 2021	From 22 May 2021	From 16 July 2021	From 21 September 2021
Sustainable Asia Bond Fund Class 15 (CHF Hedged) Acc	3.23%	-	-17.03%	-	-	-	-7.29%	-	-	-
Sustainable Asia Bond Fund Class 15 (EUR Hedged) Acc	1.67%	-	-20.83%	-	-	-	-11.01%	-	-	-
Sustainable Asia Bond Fund Class 15 Acc	0.38%	-	-13.57%	-	-	-	-3.25%	-	-	-
Sustainable Asia Bond Fund Class 16 (CHF Hedged) Acc	3.18%	-	-17.06%	-	-	-	-	-	-3.73%	-
Sustainable Asia Bond Fund Class 16 (EUR Hedged) Acc	1.71%	-	-20.74%	-	-	-	-10.24%	-	-	-
Sustainable Asia Bond Fund Class 16 Acc	0.33%	-	-13.61%	-	-	-	-3.34%	-	-	-
Sustainable Asia Equity Fund Class 15 (CHF) Acc*	-	2.04%	-	-	-	-2.74%	-	-	-	-
Sustainable Asia Equity Fund Class 15 (EUR) Acc*	-	1.54%	-	-	-	-2.82%	-	-	-	-
Sustainable Asia Equity Fund Class 15 Acc*	-	2.00%	-	-	-	-2.31%	-	-	-	-
Sustainable Asia Equity Fund Class 16 (CHF) Acc*	-	2.00%	-	-	-	-2.76%	-	-	-	-
Sustainable Asia Equity Fund Class 16 (EUR) Acc*	-	1.50%	-	-	-	-2.84%	-	-	-	-
Sustainable Asia Equity Fund Class 16 Acc*	-	1.96%	-	-	-	-2.33%	-	-	-	-
U.S. Small Cap Equity Fund Class 15 (CHF) Acc	-	10.31%	-	-	-	-1.96%	-	-	-	-
U.S. Small Cap Equity Fund Class 15 (EUR) Acc	-	9.77%	-	-	-	-2.04%	-	-	-	-
U.S. Small Cap Equity Fund Class 15 Acc	-	10.27%	-	-	-	-1.53%	-	-	-	-
U.S. Small Cap Equity Fund Class 16 (CHF) Acc	-	10.27%	-	-	-	-1.98%	-	-	-	-
U.S. Small Cap Equity Fund Class 16 (EUR) Acc	-	9.73%	-	-	-	-2.06%	-	-	-	-
U.S. Small Cap Equity Fund Class 16 Acc	-	10.23%	-	-	-	-1.55%	-	-	-	-

\* Refer to Note 13

The performance returns are calculated in U.S. dollar terms and include dividends re-invested.

Historical performance is not an indicator of current or future performance.

The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

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