

Audited Annual Report

Manulife Global Fund

Société d'Investissement à Capital Variable

for the year ended 30 June 2021

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.

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¹ 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.

² Not authorized in Hong Kong.

* Refer to note 13

Directors

DIRECTORS

Paul Smith *(Chairman)*

c/o Manulife Investment Management
(Hong Kong) Limited
16th Floor
Lee Garden One
33 Hysan Avenue
Causeway Bay Hong Kong SAR

Christakis Partassides

29-31 Kasou Street
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CY-1086 Nicosia
Cyprus

Yves Wagner

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

Gianni Fiacco

16th Floor
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong SAR

John Li

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

Leonardo Zerilli (until 1 January 2021)

200 Berkeley St
Boston MA 02116
United States of America

Bernard Letendre (since 1 February 2021)

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

Carne Global Fund Managers

(Luxembourg) S.A. (until 30 June 2021)

3, rue Jean Piret
L-2350 Luxembourg
Grand Duchy of Luxembourg

Manulife Investment Management

(Ireland) Limited (since 1 July 2021)

2/F, 5 Earlsfort Terrace
Dublin 2 D02 CK83
Ireland

Global 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

Dechert
31st Floor, Jardine House
One Connaught Place
Central
Hong Kong SAR

Hong Kong Distributor

Manulife Investment Management
(Hong Kong) Limited
16th Floor
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong SAR
Tel: (852) 2510 3388
Fax: (852) 2810 9510

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 and Latin America Equity Fund* (until
30 June 2021))*

Manulife Investment Management

(Hong Kong) Limited
16th Floor
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong SAR
*(Investment Manager of the ASEAN Equity Fund,
Asia Total Return Fund (until 16 December 2020),
Asia Pacific REIT Fund, Asian Equity Fund, Asian High
Yield Fund (until 16 December 2020), Asian Small Cap
Equity Fund, China Total Return Bond Fund, China
Value Fund, Dragon Growth Fund, India Equity Fund,
Japan Equity Fund, Sustainable Asia Bond Fund*
(since 6 August 2020) and Taiwan Equity Fund, and
Co-Investment Manager of the Asia Total Return Fund
and Asian High Yield Fund since 17 December 2020)*

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 since 17 December
2020)*

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 (since 4 December 2020), Global Equity Fund, Global Multi-Asset Diversified Income Fund, Global REIT Fund, Global Resources Fund, Healthcare Fund, Investment Grade Preferred Securities Income Fund* (since 24 March 2021), Preferred Securities Income Fund, U.S. Bond Fund, U.S. Equity Fund, U.S. Small Cap Equity Fund and U.S. Special Opportunities Fund)*

Sensible Asset Management Limited
43rd Floor, The Center
99 Queen's Road Central
Hong Kong SAR
(Investment Manager of the Asia Value Dividend Equity Fund until 30 June 2021)*

Sub-Investment Managers

Value Partners Limited
43rd Floor, The Center
99 Queen's Road Central
Hong Kong SAR
(Sub-Investment Manager of the Asia Value Dividend Equity Fund until 30 June 2021)*

Manulife Investment Management
(Hong Kong) Limited
16th Floor
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong SAR
(Sub-Investment Manager of the Global Multi-Asset Diversified Income Fund until 16 December 2020 and Co-Sub-Investment Manager of the Global Multi-Asset Diversified Income Fund since 17 December 2020)

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 since 17 December 2020)

Manulife Investment Management (Singapore) Pte. Ltd.
8 Cross Street
#16-01 Manulife Tower
Singapore 048424
(Sub-Investment Manager of the Sustainable Asia Bond Fund since 06 August 2020)

Investment Advisers

Manulife Investment Management (Taiwan) Co., Ltd.
9/F, No.89 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

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

* Refer to note 13

Directors' Report

Year in Review

Global equity markets performed well in the first half of 2021, despite periodic bouts of volatility. Although inflation began to tick up, the US Federal Reserve Board (Fed) and other global central banks reiterated their intention to maintain accommodative monetary policies for an extended period. In addition, the gradual rollout of vaccines for Covid-19 fostered expectations for strength in both economic growth and corporate earnings. The fiscal stimulus programmes passed in the United States provided further fuel for investor sentiment worldwide. Performance cooled somewhat in June due to concerns about a new coronavirus variant and slower economic data in China, but most major indexes still closed the period near all-time highs.

Asia ex Japan equity markets posted gains in during the period. In February and March, yields surged in the US as President Biden signed into law a US\$1.9 trillion fiscal package and proposed an additional US\$3 trillion in infrastructure spending. As a result, investors rotated into value names from growth as markets priced in a post-pandemic macroeconomic environment of increased economic growth and inflation.

Shares in Europe rose strongly in euro terms in the period. The gains were fuelled by optimism about an economic recovery as vaccines were rolled out more speedily, the gradual reopening of economies, and continued ultra-loose monetary policies. But worries that interest rates might rise sooner than previously expected as inflation accelerated and a resurgence of the coronavirus curbed gains.

The US bond market declined during the first six months of 2021 as bond yields rose. With the ongoing Covid-19 pandemic as a backdrop, the key factors behind the higher yields were the rapid expansion of coronavirus vaccinations and an accompanying reopening of the US economy. By the end of June, nearly half of the US population had been fully immunised, and many pandemic-related restrictions were lifted around the country. Economically, the recovery was robust but uneven; supply shortages in a number of industries, caused by production bottlenecks and transportation disruptions, remained an economic constraint while at the same time driving prices higher.

US stocks surged in the first half of 2021, as Covid-19 vaccination rollouts led to economic re-openings in many states. Healthy corporate earnings reports, a pickup in vaccine supply and a third round of stimulus checks also drove gains. Stabilising interest rates, robust economic growth, and mounting optimism for a proposed bipartisan infrastructure spending bill were added tailwinds that far outweighed concerns over inflation and interest rates, the pace of economic growth and the spread of new more transmissible variants of Covid-19. Against this backdrop, value stocks outperformed growth securities for the period.

Performance and Growth of Assets

During the second quarter of 2021, global markets were influenced by two developments: 1) Investor optimism over the economic reopening and improving vaccination rates in developed economies, while outbreaks continued in markets with lower vaccination rates; 2) debate over whether above-trend inflationary pressures in some markets may be transitory in nature. In June, the US Federal Reserve Board (Fed) gave an unexpectedly hawkish statement, as a majority of the Federal Open Market Committee (FOMC) members believed two rate hikes would occur in 2023 – earlier than market consensus.

The Fed met in June holding rates steady but sending 10-year Treasury yields down 30 basis points to 1.45% helping growth stocks to outperform value stocks and creating a tough period for interest rate sensitive stocks. With economies reopening, the effects of inflation are being felt everywhere. Supply chains continue to be squeezed as suppliers are taking longer to make deliveries as they struggle to meet elevated demand. Input costs are also rising as companies scramble to get a hold of goods to fulfill their orders. And as seen in the US, a labour shortage is starting to contribute to wage inflation.

Within the broad-based Standard & Poor's (S&P) 500 Index over the first half of 2021, energy stocks were notably strong performers, as the vaccine brought the promise of a pick-up in travel that could bolster demand for oil and gas. Financials also stood out, benefiting from healthy capital markets activity, a rising equity market and the prospect of more lending as economies reopened. Real estate stocks outperformed as interest rates receded during this period. Conversely, the more defensive utilities and consumer staples sectors were laggards.

Directors' Report

Economically, the recovery was robust but uneven; supply shortages in a number of industries, caused by production bottlenecks and transportation disruptions, remained an economic constraint while at the same time driving prices higher. As a result, the year-over-year inflation rate reached 5% by the end of the period, its highest level in nearly 13 years.

Bond yields rose sharply in the first quarter of the year as bond investors anticipated the significant inflationary increase. However, yields fell back somewhat in the second quarter, reflecting investor expectations that inflation would be temporarily elevated until supply chain disruptions ease. Short-term bond yields remained low, tethered to the near-zero interest rate policy of the US Federal Reserve Board (Fed), but intermediate and long-term yields rose notably, leading to a steeper yield curve.

Outlook

Entering the second half of 2021, the Portfolio Managers (PMs) are focusing on whether inflation is transitory or prolonged, the magnitude of inflation we will experience and the subsequent central bank reaction. The magnitude of inflation matters as low single digit inflation is supportive of positive equity markets, but high single digit inflation is destructive resulting in multiple contraction. With the Fed's endgame of full employment and reasonable gross domestic product growth, it becomes a very delicate dance in applying the right formula of monetary, fiscal and political support in order to keep inflation in check.

The PMs expect the US economic recovery to remain on an upward trajectory as life continues to trend back toward normalcy into the second half of 2021. They are also in the camp that thinks inflationary pressures will be temporary, and that the Fed will keep short-term interest rates low for an extended period of time. Given this backdrop, the PMs continue to believe that corporate credit will be a major source of performance, supported by a growing economy and strong investor demand for yield in a low-interest-rate environment. They are cognizant, however, that yield spreads in the corporate sector have reached the low end of their historic range, so individual security selection will be increasingly important.

The performance of Asia-Pacific markets is expected to diverge and driven by different factors as we move into the third quarter of 2021. For China, the government is focused on building a high quality and sustainable growth path for the economy. The structural growth trend of sectors receiving strong support from the government remains intact. While the extensive rollout of new rules and regulations in China create short-term pain and impede the growth of some of the listed companies in the near-term, the PMs believe the long-term benefits of stability and the orderly development of sectors far outweigh short-term earnings risks.

Despite the US equity market's strength year to date, the PMs remain optimistic about its prospects and expect improved US economic growth, driven by pent-up consumer demand and resurgent capital spending, to aid stock returns. However, policy, regulatory, interest rate and inflation uncertainty could lead to periodic volatility.

The Board of Directors
6 September 2021

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

Directors' Report

PERFORMANCE FROM 1 JULY 2020 TO 30 JUNE 2021**

ASEAN Equity Fund Class I	34.01%
MSCI AC ASEAN Index	13.28%
Asia Total Return Fund Class AA	6.46%
Asia Total Return Fund Class AA (HKD)	6.48%
Asia Total Return Fund Class AA Inc	6.47%
Asia Total Return Fund Class AA (HKD) Inc	6.48%
Asia Total Return Fund Class AA (USD) MDIST (G)	6.47%
Asia Total Return Fund Class AA (AUD Hedged) MDIST (G)	15.31%
Asia Total Return Fund Class AA (HKD) MDIST (G)	6.48%
Asia Total Return Fund Class I	6.77%
Asia Total Return Fund Class I3	7.84%
Asia Total Return Fund Class I3 Acc	7.85%
Asia Total Return Fund Class I3 Inc	7.84%
Asia Total Return Fund Class J	7.31%
MGF Asia Total Return Custom Index	4.52%
Asia Pacific REIT Fund Class AA	14.25%
Asia Pacific REIT Fund Class AA (HKD)	14.25%
Asia Pacific REIT Fund Class AA Inc	14.25%
Asia Pacific REIT Fund Class AA (HKD) Inc	14.25%
Asia Pacific REIT Fund Class AA (USD) MDIST (G)	14.24%
Asia Pacific REIT Fund Class AA (AUD Hedged) MDIST (G)	23.11%
Asia Pacific REIT Fund Class AA (GBP Hedged) MDIST (G)	26.59%
Asia Pacific REIT Fund Class AA (HKD) MDIST (G)	14.25%
Asia Pacific REIT Fund Class AA (RMB Hedged) MDIST (G)	27.26%
Asia Pacific REIT Fund Class I	14.92%
Asia Pacific REIT Fund Class I3	16.15%
Asia Pacific REIT Fund Class I3 Acc	16.02%
Asia Pacific REIT Fund Class I3 Inc	16.15%
Asia Pacific REIT Fund Class P (USD) MDIST (G)	14.82%
Asia Pacific REIT Fund Class P (AUD Hedged) MDIST (G)	23.80%
Asia Pacific REIT Fund Class P (SGD) MDIST (G)	14.74%
Asia Pacific REIT Fund Class P (SGD Hedged) MDIST (G)	18.51%
Asia Pacific REIT Fund Class R (USD) MDIST (G)	14.25%
Asia Pacific REIT Fund Class R (HKD) MDIST (G)	14.25%
Asia Pacific REIT Fund Class S Hedged	18.20%
Asia Pacific REIT Fund Class S MDIST (G)	14.46%
Asia Pacific REIT Fund Class S Hedged MDIST (G)	18.21%
Asian Equity Fund Class AA	37.28%
Asian Equity Fund Class I	38.24%
Asian Equity Fund Class I3	39.74%
Asian Equity Fund Class I3 Acc	39.76%
Asian Equity Custom Index	40.03%
Asian High Yield Fund Class AA Acc	7.15%
Asian High Yield Fund Class I Acc	7.35%
Asian High Yield Fund Class I3 Acc	8.52%
Asian High Yield Fund Class I3 Inc	7.79%
Asian Small Cap Equity Fund Class AA	54.47%
Asian Small Cap Equity Fund Class AA (HKD)	54.48%
Asian Small Cap Equity Fund Class I	55.55%
Asian Small Cap Equity Fund Class I3	57.25%
MSCI Asia Pacific ex-Japan Small Cap Index	57.75%
China Total Return Bond Fund Class AA	3.36%
China Total Return Bond Fund Class AA (AUD Hedged)	12.14%
China Total Return Bond Fund Class AA (HKD)	3.42%
China Total Return Bond Fund Class AA Inc	3.37%
China Total Return Bond Fund Class AA (HKD) Inc	3.43%
China Total Return Bond Fund Class AA (USD) MDIST (G)	3.41%
China Total Return Bond Fund Class AA (AUD Hedged) MDIST (G)	12.06%
China Total Return Bond Fund Class AA (HKD) MDIST (G)	3.42%
China Total Return Bond Fund Class I	3.56%
China Total Return Bond Fund Class I3	4.71%
China Total Return Bond Fund Class I3 Acc	4.71%
China Total Return Bond Fund Class I3 Inc	4.76%
China Value Fund Class AA	36.78%
MSCI Golden Dragon Index	36.27%

** 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 2020 TO 30 JUNE 2021** (continued)

Dragon Growth Fund Class AA	32.54%
Dragon Growth Fund Class AA (HKD)	32.55%
Dragon Growth Fund Class AA (USD) MDIST (G)	32.54%
Dragon Growth Fund Class AA (HKD) MDIST (G)	32.55%
Dragon Growth Fund Class I3	34.92%
Dragon Growth Fund Class I3 Acc	34.93%
Dragon Growth Fund Class AA (SGD Hedged) MDIST (G)	37.00%
MSCI Zhong Hua Index	27.71%
Emerging Eastern Europe Fund Class AA	40.30%
MSCI Emerging Europe 10/40 Index	32.12%
European Growth Fund Class AA	35.48%
European Growth Fund Class I3	37.59%
European Growth Fund Class I3 Acc	37.59%
MSCI Europe Index	35.81%
Global Equity Fund Class AA	35.04%
Global Equity Fund Class AA (SGD)	35.29%
MSCI World Index	39.04%
Global Multi-Asset Diversified Income Fund Class AA	21.48%
Global Multi-Asset Diversified Income Fund Class AA (HKD)	21.49%
Global Multi-Asset Diversified Income Fund Class AA Inc	21.49%
Global Multi-Asset Diversified Income Fund Class AA (HKD) Inc	21.49%
Global Multi-Asset Diversified Income Fund Class AA (SGD Hedged) Inc	25.57%
Global Multi-Asset Diversified Income Fund Class AA (USD) MDIST (G)	21.48%
Global Multi-Asset Diversified Income Fund Class AA (AUD Hedged) MDIST (G)	31.42%
Global Multi-Asset Diversified Income Fund Class AA (CAD Hedged) MDIST (G)	32.65%
Global Multi-Asset Diversified Income Fund Class AA (GBP Hedged) MDIST (G)	34.65%
Global Multi-Asset Diversified Income Fund Class AA (HKD) MDIST (G)	21.49%
Global Multi-Asset Diversified Income Fund Class AA (RMB Hedged) MDIST (G)	35.50%
Global Multi-Asset Diversified Income Fund Class AA (SGD Hedged) MDIST (G)	25.53%
Global Multi-Asset Diversified Income Fund Class I Acc	24.17%
Global Multi-Asset Diversified Income Fund Class I	22.02%
Global Multi-Asset Diversified Income Fund Class I3	23.99%
Global Multi-Asset Diversified Income Fund Class I3 Inc	23.37%
Global Multi-Asset Diversified Income Fund Class R (USD) MDIST (G)	21.47%
Global Multi-Asset Diversified Income Fund Class R (HKD) MDIST (G)	21.49%
Global REIT Fund Class AA	38.08%
Global REIT Fund Class AA (HKD)	37.85%
Global REIT Fund Class I3	40.22%
S&P Developed Property Total Return Index	34.73%
Global Resources Fund Class AA	35.00%
Global Resources Customized Index***	25.07%
Healthcare Fund Class AA	18.87%
MSCI World/Health Care Index	23.04%
India Equity Fund Class AA	56.17%
India Equity Fund Class I2	57.07%
India Equity Fund Class AA (SGD Hedged) Inc	61.00%
MSCI India 10/40 Index	58.84%
Japan Equity Fund Class AA	29.58%
Japan Equity Fund Class I3	31.92%
TOPIX Index	23.78%
Preferred Securities Income Fund Class AA	16.18%
Preferred Securities Income Fund Class AA (AUD Hedged)	25.78%
Preferred Securities Income Fund Class AA (HKD)	16.19%
Preferred Securities Income Fund Class AA Inc	16.20%
Preferred Securities Income Fund Class AA (HKD) Inc	16.28%
Preferred Securities Income Fund Class AA (SGD Hedged) Inc	20.17%
Preferred Securities Income Fund Class AA (USD) MDIST (G)	16.18%
Preferred Securities Income Fund Class AA (AUD Hedged) MDIST (G)	25.92%
Preferred Securities Income Fund Class AA (GBP Hedged) MDIST (G)	28.97%
Preferred Securities Income Fund Class AA (HKD) MDIST (G)	16.19%
Preferred Securities Income Fund Class AA (RMB Hedged) MDIST (G)	29.61%
Preferred Securities Income Fund Class AA (SGD Hedged) MDIST (G)	20.22%
Preferred Securities Income Fund Class I	16.35%
Preferred Securities Income Fund Class I3	17.54%
Preferred Securities Income Fund Class I3 Acc	17.51%
Preferred Securities Income Fund Class I3 Inc	17.50%

** 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.

*** Customized by Amundi S.A., the provider of the benchmark. 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 2020 TO 30 JUNE 2021** (continued)

Preferred Securities Income Fund Class R (USD) MDIST (G)	16.19%
Preferred Securities Income Fund Class R (HKD) MDIST (G)	16.19%
Taiwan Equity Fund Class AA	51.59%
Taiwan TAIEX Index	66.89%
U.S. Bond Fund Class AA	2.11%
U.S. Bond Fund Class AA (HKD)	2.12%
U.S. Bond Fund Class AA Inc	2.11%
U.S. Bond Fund Class AA (HKD) Inc	2.12%
U.S. Bond Fund Class I3	3.43%
Barclays Capital U.S. Aggregate Bond Index	-0.33%
U.S. Equity Fund Class AA	49.17%
U.S. Equity Fund Class AA (HKD)	49.18%
U.S. Equity Fund Class I3	51.86%
S&P 500 Index	40.79%
U.S. Small Cap Equity Fund Class AA	65.69%
Russell 2000 Index	62.03%
U.S. Special Opportunities Fund Class AA	13.54%
U.S. Special Opportunities Fund Class AA Inc	13.55%
U.S. Special Opportunities Fund Class AA (HKD) Inc	13.60%
ICE BofAML US High Yield Index	15.62%

PERFORMANCE FROM 4 JULY 2020 TO 30 JUNE 2021**

China Value Fund Class I3 Acc	33.57%
MSCI Golden Dragon Index	30.17%

PERFORMANCE FROM 6 AUGUST 2020 TO 30 JUNE 2021**

Sustainable Asia Bond Fund Class AA Acc	1.15%
Sustainable Asia Bond Fund Class AA (USD) MDIST (G)	1.14%
Sustainable Asia Bond Fund Class AA (AUD Hedged) MDIST (G)	4.62%
Sustainable Asia Bond Fund Class AA (SGD Hedged) MDIST (G)	2.90%
Sustainable Asia Bond Fund Class I Acc	1.26%
Sustainable Asia Bond Fund Class I (EUR Hedged) Acc	0.43%
Sustainable Asia Bond Fund Class I3 Acc	2.32%
JPMorgan ESG Asia Credit Index	0.72%

PERFORMANCE FROM 18 AUGUST 2020 TO 30 JUNE 2021**

Asia Pacific REIT Fund Class P (HKD) MDIST (G)	10.12%
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PERFORMANCE FROM 5 DECEMBER 2020 TO 30 JUNE 2021**

Dynamic Leaders Fund Class I Acc	17.16%
Dynamic Leaders Fund Class I3 Acc	17.44%
Dynamic Leaders Fund Class I3 Inc	17.62%

PERFORMANCE FROM 22 DECEMBER 2020 TO 30 JUNE 2021**

Asia Total Return Fund Class I5 Acc	-0.33%
Asia Total Return Fund Class I5 (CHF Hedged) Acc	-4.97%
Asia Total Return Fund Class I5 (EUR Hedged) Acc	-3.76%
Asia Total Return Fund Class I5 (GBP Hedged) Acc	3.09%
Asia Total Return Fund Class I6 Acc	-0.35%
MGF Asia Total Return Custom Index	0.06%
Asian High Yield Fund Class AA (USD) MDIST (G)	-0.36%
Asian High Yield Fund Class AA (HKD) MDIST (G)	-0.35%
Asian High Yield Fund Class AA (SGD Hedged) MDIST (G)	-1.38%
Dragon Growth Fund Class I5 Acc	7.07%
Dragon Growth Fund Class I6 Acc	7.05%
MSCI Zhong Hua Index	4.85%
Sustainable Asia Bond Fund Class I5 Acc	0.10%
Sustainable Asia Bond Fund Class I5 (CHF Hedged) Acc	-4.91%
Sustainable Asia Bond Fund Class I5 (EUR Hedged) Acc	-3.70%
Sustainable Asia Bond Fund Class I5 (GBP Hedged) Acc	2.65%
Sustainable Asia Bond Fund Class I6 Acc	0.02%
JPMorgan ESG Asia Credit Index	0.01%

** 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 18 FEBRUARY 2021 TO 30 JUNE 2021**

Dragon Growth Fund Class AA (AUD Hedged) MDIST (G)	-18.60%
MSCI Zhong Hua Index	-12.86%

PERFORMANCE FROM 25 MARCH 2021 TO 30 JUNE 2021**

Investment Grade Preferred Securities Income Fund Class AA	2.73%
Investment Grade Preferred Securities Income Fund Class AA (USD) MDIST (G)	2.72%
Investment Grade Preferred Securities Income Fund Class AA Acc	2.72%
Investment Grade Preferred Securities Income Fund Class I3 Acc	3.03%
Investment Grade Preferred Securities Income Fund Class I Acc	2.75%

PERFORMANCE FROM 1 MAY 2021 TO 30 JUNE 2021**

Sustainable Asia Bond Fund Class AA (GBP Hedged) MDIST (G)	0.43%
Sustainable Asia Bond Fund Class AA (HKD) Acc	0.73%
Sustainable Asia Bond Fund Class AA (HKD) MDIST (G)	0.73%
Sustainable Asia Bond Fund Class AA (RMB Hedged) MDIST (G)	1.34%
JPMorgan ESG Asia Credit Index	0.96%

PERFORMANCE FROM 5 MAY 2021 TO 30 JUNE 2021**

Asia Pacific REIT Fund Class AA Acc	1.23%
Preferred Securities Income Fund Class AA Acc	1.53%

PERFORMANCE FROM 22 MAY 2021 TO 30 JUNE 2021**

Asia Pacific REIT Fund Class I7 Acc	2.98%
Dynamic Leaders Fund Class I7 Acc	3.77%
Sustainable Asia Bond Fund Class I6 (EUR Hedged) Acc	-2.44%
JPMorgan ESG Asia Credit Index	0.96%

PERFORMANCE FROM 9 JUNE 2021 TO 30 JUNE 2021**

Dragon Growth Fund Class I5 (GBP) Acc	2.07%
MSCI Zhong Hua Index	1.24%

PERFORMANCE FROM 1 JULY 2020 TO 20 JANUARY 2021**

European Growth Fund Class I	24.46%
MSCI Europe Index	23.38%

PERFORMANCE FROM 1 JULY 2020 TO 30 APRIL 2021**

Asian High Yield Fund Class AA Inc	8.14%
Asian High Yield Fund Class AA (AUD Hedged) Inc	20.66%
Asian High Yield Fund Class AA (HKD) Inc	8.12%
Asian High Yield Fund Class AA (SGD Hedged) Inc	13.08%
Asian High Yield Fund Class P (USD) MDIST (G)	8.13%
Asian High Yield Fund Class AA (AUD Hedged) MDIST (G)	20.68%
Asian High Yield Fund Class P (HKD) MDIST (G)	8.12%
Asian High Yield Fund Class P (SGD Hedged) MDIST (G)	13.08%
China Total Return Bond Fund Class P (USD) Inc	2.62%
China Total Return Bond Fund Class AA (SGD Hedged) Inc	7.34%
China Total Return Bond Fund Class P (USD) MDIST (G)	2.63%
China Total Return Bond Fund Class AA (SGD Hedged) MDIST (G)	7.28%
Global Multi-Asset Diversified Income Fund Class P (USD) MDIST (G)	19.56%
Global Multi-Asset Diversified Income Fund Class P (AUD Hedged) MDIST (G)	33.08%
Global Multi-Asset Diversified Income Fund Class P (SGD Hedged) MDIST (G)	24.89%

PERFORMANCE FROM 1 JULY 2020 TO 4 MAY 2021**

Asia Pacific REIT Fund Class P (USD) Inc	13.34%
Asia Pacific REIT Fund Class P (AUD Hedged) Inc	25.64%

** 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-Funds launched

Sustainable Asia Bond Fund on 6 August 2020

Dynamic Leaders Fund on 4 December 2020

Investment Grade Preferred Securities Income Fund on 24 March 2021

b) Sub-Funds closed

Asia Value Dividend Equity Fund and Latin America Equity Fund on 30 June 2021

c) Share Classes launched

Sub-Fund and Share Classes	Share Class Currency	Sub-Fund Base Currency	Launch Date
Asia Total Return Fund			
Class I3 Acc	USD	USD	1 July 2020
Class I5 Acc	USD	USD	21 December 2020
Class I5 (CHF Hedged) Acc	CHF	USD	21 December 2020
Class I5 (EUR Hedged) Acc	EUR	USD	21 December 2020
Class I5 (GBP Hedged) Acc	GBP	USD	21 December 2020
Class I6 Acc	USD	USD	21 December 2020
Asia Pacific REIT Fund			
Class AA Acc	USD	USD	4 May 2021
Class I3 Acc	USD	USD	1 July 2020
Class I7 Acc	USD	USD	21 May 2021
Class P (HKD) MDIST (G)	HKD	USD	17 August 2020
Asian Equity Fund			
Class I3 Acc	USD	USD	1 July 2020
Asian High Yield Fund			
Class AA (USD) MDIST (G)	USD	USD	21 December 2020
Class AA (HKD) MDIST (G)	HKD	USD	21 December 2020
Class AA (SGD Hedged) MDIST (G)	SGD	USD	21 December 2020
China Total Return Bond Fund			
Class I3 Acc	USD	USD	1 July 2020
Dragon Growth Fund			
ClassAA (AUD Hedged) MDIST (G)	AUD	USD	16 February 2021
Class I3 Acc	USD	USD	1 July 2020
Class I5 Acc	USD	USD	21 December 2020
Class I5 (GBP) Acc	GBP	USD	8 June 2021
Class I6 Acc	USD	USD	21 December 2020
Dynamic Leaders Fund*			
Class I Acc	USD	USD	4 December 2020
Class I3 Acc	USD	USD	4 December 2020
Class I3 Inc	USD	USD	4 December 2020
Class I7 Acc	USD	USD	21 May 2021
European Growth Fund			
Class I3 Acc	USD	USD	1 July 2020
Investment Grade Preferred Securities Income Fund*			
Class AA	USD	USD	24 March 2021
Class AA Acc	USD	USD	24 March 2021
Class AA (USD) MDIST (G)	USD	USD	24 March 2021
Class I Acc	USD	USD	24 March 2021
Class I3 Acc	USD	USD	24 March 2021

* Refer to note 13

Directors' Report

c) Share Classes launched (continued)

Sub-Fund and Share Classes	Share Class Currency	Sub-Fund Base Currency	Launch Date
Preferred Securities Income Fund			
Class AA Acc	USD	USD	4 May 2021
Class I3 Acc	USD	USD	1 July 2020
Class I5 (GBP Hedged) Acc	GBP	USD	8 June 2021
Sustainable Asia Bond Fund*			
Class AA Acc	USD	USD	6 August 2020
Class AA (HKD) Acc	HKD	USD	3 May 2021
Class AA (USD) MDIST (G)	USD	USD	6 August 2020
Class AA (AUD Hedged) MDIST (G)	AUD	USD	6 August 2020
Class AA (GBP Hedged) MDIST (G)	GBP	USD	3 May 2021
Class AA (HKD) MDIST (G)	HKD	USD	3 May 2021
Class AA (RMB Hedged) MDIST (G)	CNH	USD	3 May 2021
Class AA (SGD Hedged) MDIST (G)	SGD	USD	6 August 2020
Class I Acc	USD	USD	6 August 2020
Class I (EUR Hedged) Acc	EUR	USD	6 August 2020
Class I3 Acc	USD	USD	6 August 2020
Class I5 Acc	USD	USD	21 December 2020
Class I5 (CHF Hedged) Acc	CHF	USD	21 December 2020
Class I5 (EUR Hedged) Acc	EUR	USD	21 December 2020
Class I5 (GBP Hedged) Acc	GBP	USD	21 December 2020
Class I6 Acc	USD	USD	21 December 2020
Class I6 (EUR Hedged) Acc	EUR	USD	21 May 2021
Class P (HKD) MDIST (G)	HKD	USD	6 August 2020
U.S. Bond Fund			
Class AA (USD) MDIST (G)	USD	USD	28 August 2020
Class AA (HKD) MDIST (G)	HKD	USD	28 August 2020

d) Share Classes closed

Sub-Fund and Share Classes	Share Class Currency	Sub-Fund Base Currency	Closed Date
Asia Pacific REIT Fund			
Class P (USD) Inc	USD	USD	4 May 2021
Class P (AUD Hedged) Inc	AUD	USD	4 May 2021
Asia Value Dividend Equity Fund			
Class AA	USD	USD	30 June 2021
Class AA Inc	USD	USD	30 June 2021
Asian High Yield Fund			
Class AA Inc	USD	USD	30 April 2021
Class AA (AUD Hedged) Inc	AUD	USD	30 April 2021
Class AA (HKD) Inc	HKD	USD	30 April 2021
Class AA (SGD Hedged) Inc	SGD	USD	30 April 2021
Class AA (AUD Hedged) MDIST (G)	AUD	USD	30 April 2021
Class P (USD) MDIST (G)	USD	USD	30 April 2021
Class P (HKD) MDIST (G)	HKD	USD	30 April 2021
Class P (SGD Hedged) MDIST (G)	SGD	USD	30 April 2021
China Total Return Bond Fund			
Class AA (SGD Hedged) Inc	SGD	USD	5 May 2021
Class AA (SGD Hedged) MDIST (G)	SGD	USD	5 May 2021
Class P (USD) Inc	USD	USD	3 May 2021
Class P (USD) MDIST (G)	USD	USD	3 May 2021
European Growth Fund			
Class I	USD	USD	20 January 2021

* Refer to note 13

Directors' Report

d) Share Classes closed (continued)

Sub-Fund and Share Classes	Share Class Currency	Sub-Fund Base Currency	Closed Date
Global Multi-Asset Diversified Income Fund			
Class P (AUD Hedged) MDIST (G)	AUD	USD	3 May 2021
Class P (SGD Hedged) MDIST (G)	SGD	USD	3 May 2021
Class P (USD) MDIST (G)	USD	USD	3 May 2021
India Equity Fund			
Class I3	USD	USD	15 April 2021
Latin America Equity Fund*			
Class AA	USD	USD	30 June 2021

e) Share Classes renamed

Sub-Fund	Existing Class designation	New Class designation	Share Class Currency	Sub-Fund Base Currency	Effective Date
Asian Small Cap Equity Fund	Class S	Class AA (SGD)	SGD	USD	30 June 2021
Dragon Growth Fund	Class S Hedged	Class AA (SGD Hedged) Inc	SGD	USD	30 June 2021
Dragon Growth Fund	Class S Hedged MDIST (G)	Class AA (SGD Hedged) MDIST (G)	SGD	USD	30 June 2021
Global Equity Fund	Class S	Class AA (SGD)	SGD	USD	30 June 2021
India Equity Fund	Class S Hedged	Class AA (SGD Hedged) Inc	SGD	USD	30 June 2021
Asia Total Return Fund	Class S Hedged	Class AA (SGD Hedged) Inc	SGD	USD	30 June 2021
Asian High Yield Fund	Class P (AUD Hedged) Inc	Class AA (AUD Hedged) Inc	AUD	USD	30 June 2021
Asian High Yield Fund	Class P (AUD Hedged) MDIST (G)	Class AA (AUD Hedged) MDIST (G)	AUD	USD	30 June 2021
Asian High Yield Fund	Class P (HKD) Inc	Class AA (HKD) Inc	HKD	USD	30 June 2021
Asian High Yield Fund	Class P (SGD Hedged) Inc	Class AA (SGD Hedged) Inc	SGD	USD	30 June 2021
Asian High Yield Fund	Class P (USD) Inc	Class AA Inc	USD	USD	30 June 2021
China Total Return Bond Fund	Class P (SGD Hedged) Inc	Class AA (SGD Hedged) Inc	SGD	USD	30 June 2021
China Total Return Bond Fund	Class P (SGD Hedged) MDIST (G)	Class AA (SGD Hedged) MDIST (G)	SGD	USD	30 June 2021

* Refer to note 13

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 financial year ended 30 June 2021. 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 Oversight, Policy and Governance Committee of the 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.

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 is a member of the Bar of Quebec, is the co-executive sponsor of Manulife's employee resource group, being yourself: your mental well-being, and has sponsored Manulife's Global Women's Alliance network.

He has L.L.B. & L.L.M. degrees, Law from the University of Montreal.

Audit Report



To the Shareholders of
Manulife Global Fund

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 2021, 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 2021;
- the portfolio of investments as at 30 June 2021;
- 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.

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

Audit Report



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.

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.

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.

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;

Audit Report

- 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, 8 September 2021

Christelle Crépin

Statement of Net Assets
as at 30 June 2021
(expressed in United States Dollars)

	ASEAN Equity Fund	Asia Total Return Fund	Asia Pacific REIT Fund	Asian Equity Fund	Asian High Yield Fund
Securities portfolio at cost	7,857,201	139,829,507	516,535,055	103,233,398	12,612,831
Unrealised appreciation/(depreciation)	1,014,661	2,361,250	5,354,246	34,956,507	40,213
Securities portfolio at market value (Note 2.2)	8,871,862	142,190,757	521,889,301	138,190,205	12,553,044
Cash at bank	305,936	5,038,136	16,010,524	3,959,108	353,875
Interest and dividends receivable, net	24,643	1,721,175	3,259,069	350,951	217,630
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	135,711	—	—	—
Unrealised appreciation on futures contracts (Notes 2.5, 7)	—	—	—	—	—
Unrealised appreciation on swap contracts (Notes 2.8, 7)	—	—	—	—	—
Amounts receivable on sales of securities	31,104	—	90,276	—	—
Amounts receivable on subscriptions	8,472	83,984	4,077,620	76,336	—
Tax reclaim (Note 4.1)	—	—	—	29,291	—
Other assets	—	—	215	—	—
Formation Expenses (Note 2.9)	—	—	16,530	—	15,569
Total Assets	9,242,017	149,169,763	545,343,835	142,605,491	13,140,138
Bank overdrafts	—	—	(4,362)	—	—
Options sold at market value (Notes 2.7, 7)	—	—	—	—	—
Dividends payable, net	—	—	—	—	—
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	—	(522,410)	—	(1,02)
Unrealised depreciation on futures contracts (Notes 2.5, 7)	—	(86,094)	—	—	—
Amounts payable on purchases of securities	(33,107)	(1,105,401)	(5,421,867)	(1,063,849)	—
Amounts payable on redemptions	—	(165,599)	(352,545)	(359,300)	—
Investment management and performance fees payable (Notes 3.1, 3.2)	(6,860)	(83,383)	(553,894)	(188,114)	(171)
Management company fees payable (Note 3.3)	(222)	(3,645)	(11,811)	(3,767)	(318)
Formation expenses payable	(1,551)	(25,134)	(97,767)	(222,827)	(3,840)
Other liabilities (Note 4.2)	—	—	—	—	—
Total Liabilities	(41,740)	(1,469,256)	(6,964,656)	(1,838,457)	(4,431)
Net assets before swing adjustment	9,200,277	147,700,507	538,379,179	140,767,034	13,135,707
Adjustment due to swing pricing (Note 9)	—	—	—	—	—
Net assets	9,200,277	147,700,507	538,379,179	140,767,034	13,135,707

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

Statement of Net Assets (continued)
as at 30 June 2021
(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	113,218,262	35,433,065	594,370,076	407,420,475	4,870,105	135,961,414
Unrealised appreciation/(depreciation)	36,718,652	932,540	318,720,542	182,218,517	803,270	23,037,014
Securities portfolio at market value (Note 2.2)	149,936,904	36,475,605	913,090,618	589,638,992	5,773,975	158,998,428
Interest and dividends receivable, net	3,233,330	1,574,505	14,222,638	10,824,232	83,262	1,314,772
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	75,034	—	1,537,268	884,103	2,820	110,874
Unrealised appreciation on futures contracts (Notes 2.5, 7)	—	—	—	—	—	—
Unrealised appreciation on swap contracts (Notes 2.8, 7)	—	—	—	—	—	—
Amounts receivable on sales of securities	632,273	—	12,709,854	8,078,529	—	302,948
Accounts receivable	256,544	1,933	90,146	463,224	—	7,117
Other assets (Note 4.1)	216,820	—	—	—	—	72,197
Formation Expenses (Note 2.9)	—	13,396	—	—	13,340	—
Total Assets	156,421,845	38,294,672	941,761,856	615,652,798	5,872,620	161,059,921
Bank overdrafts	—	—	—	—	—	(419)
Options sold at market value (Notes 2.7, 7)	—	—	—	—	—	—
Liabilities payable, net	—	—	—	—	—	—
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	(654)	(2,393)	(1,793)	—	—
Unrealised depreciation on futures contracts (Notes 2.5, 7)	—	—	—	—	—	—
Amounts payable on purchases of securities	(250,312)	(323,000)	(7,536,489)	(3,148,549)	—	—
Amounts payable on redemptions	(694,567)	—	(1,231,377)	(1,868,672)	—	(416,228)
Investment management and performance fees payable (Notes 3.1, 3.2)	(201,518)	(32,906)	(1,149,571)	(780,696)	(1)	(213,767)
Management company fees payable (Note 3.3)	(3,545)	(887)	(22,107)	(14,247)	(96)	(4,002)
Liabilities payable	(1,149,942)	(811)	(8,708,164)	(5,967,164)	(96)	(654,002)
Other liabilities (Note 4.2)	(501,958)	(81,651)	(181,413)	(111,989)	(665)	(35,639)
Total Liabilities	(1,651,900)	(375,092)	(10,123,350)	(5,915,956)	(762)	(670,115)
Net assets before swing adjustment	154,769,945	37,919,580	931,638,506	609,736,842	5,871,858	160,389,806
Adjustment due to swing pricing (Note 9)	—	—	—	—	—	—
Net assets	154,769,945	37,919,580	931,638,506	609,736,842	5,871,858	160,389,806

* Refer to note 13

Statement of Net Assets (continued)
as at 30 June 2021
(expressed in United States Dollars)

	European Growth Fund	Global Equity Fund	Global Multi-Asset Income Fund	Global REIT Fund	Global Resources Fund	Healthcare Fund
Securities, portfolio at cost	73,759,089	197,785,467	262,781,274	13,221,859	29,851,534	248,479,771
Unrealised appreciation/(depreciation)	24,310,613	50,440,419	15,971,007	4,187,446	6,088,071	85,047,000
Cash at bank	98,069,702	248,195,886	278,352,281	17,379,305	35,934,605	334,526,721
Interest and dividends receivable, net	596,917	626,477	30,408,828	174,191	11,537	7,965,520
Unrealised appreciation on futures contracts (Notes 2.6, 7)	64,971	430,790	2,293,989	60,840	28,033	195,106
Unrealised appreciation on swap contracts (Notes 2.8, 7)	—	—	43,395	—	—	—
Unrealised appreciation on sales of securities	481,083	—	1,819,336	—	—	—
Amounts receivable on subscriptions	52,971	33,612	14,638,391	70,647	64,375	448,826
Tax reclaim (Note 4.1)	183,358	9,885	10,917	2,767	11,964	—
Formation Expenses (Note 2.9)	—	—	23,354	—	—	—
Total Assets	99,449,002	249,356,620	327,588,491	17,707,750	36,050,114	343,096,173
Bank overdrafts	—	(27)	(1,230,110)	(653)	—	—
Dividends payable, net	—	—	(208,082)	—	—	—
Unrealised depreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	(26,501)	(153,604)	—	—	—
Unrealised depreciation on futures contracts (Notes 2.5, 7)	—	—	—	—	—	—
Amounts payable on purchases of securities	(118,263)	—	(1,047,717)	—	—	—
Amounts payable on redemptions	(57,760)	(104,057)	(662,831)	(72,406)	(76,632)	(643,526)
Investment management and performance fees payable (Notes 3.1, 3.2)	(121,710)	(313,202)	(363,198)	(20,529)	(54,725)	(476,759)
Management company fees payable (Note 3.3)	(2,404)	(6,039)	(6,772)	(418)	(913)	(8,064)
Formation expenses payable	—	—	(9,554)	—	—	—
Other liabilities (Note 4.2)	(20,089)	(48,307)	(58,636)	(4,032)	(7,366)	(63,889)
Total Liabilities	(320,226)	(498,133)	(3,740,704)	(98,038)	(139,627)	(1,192,248)
Net assets before swing adjustment	99,128,776	248,858,487	323,847,787	17,609,712	35,910,487	341,903,925
Adjustment due to swing pricing (Note 9)	—	—	712,515	—	—	—
Net assets	99,128,776	248,858,487	324,560,302	17,609,712	35,910,487	341,903,925

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

Statement of Net Assets (continued)
as at 30 June 2021
(expressed in United States Dollars)

	India Equity Fund	Investment Grade Preferred Securities Income Fund*	Japan Equity Fund	Preferred Securities Income Fund	Sustainable Asia Bond Fund*
Securities portfolio at cost	231,701,171	14,878,038	31,928,836	284,355,263	95,773,122
Unrealised appreciation/(depreciation)	72,526,724	285,158	9,716,223	13,636,357	(307,172)
Securities portfolio at market value (Note 2.2)	304,227,895	15,163,196	41,645,059	277,991,620	95,465,950
Cash at hand	9,404,063	174,011	264,141	6,154,117	2,037,557
Accounts receivable	328,170	124,280	113,904	2,244,031	849,345
Interest and dividends receivable, net	—	—	—	—	17,506
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	—	—	—	—
Unrealised appreciation on futures contracts (Notes 2.5, 7)	—	—	—	—	—
Unrealised appreciation on swap contracts (Notes 2.6, 7)	—	—	—	—	—
Amounts receivable on sales of securities	1,581,106	—	—	—	—
Accounts payable	(4,127,706)	—	—	—	—
Accounts payable on subscriptions	3,480,208	—	10,760	1,737,663	1,453,550
Tax reclaim (Note 4.1)	—	—	—	—	89,400
Other assets	238,799	—	—	—	—
Formation Expenses (Note 2.9)	—	30,000	—	16,830	—
Total Assets	319,652,941	15,495,487	42,033,864	288,154,251	99,919,206
Bank overdrafts	—	—	—	(2,882)	—
Options sold at market value (Notes 2, 7, 7)	—	—	—	(3)	—
Other liabilities	—	—	—	(332,211)	—
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	(697)	—	—	(145,312)	(145,936)
Unrealised depreciation on futures contracts (Notes 2.5, 7)	—	(7,266)	—	(772,946)	(1,389,736)
Amounts payable on purchases of securities	(4,412,459)	—	—	(237,946)	(8)
Amounts payable on redemptions	(521,907)	—	(19,058)	(237,144)	(22,878)
Investment management and performance fees payable (Notes 3.1, 3.2)	(422,009)	(15)	(51,274)	(247,585)	(16,349)
Foreign exchange payable (Note 3.3)	(7,402)	(3)	(1,056)	(10,942)	—
From excess cash payable	—	(30,000)	—	(55,259)	—
Other liabilities (Note 4.2)	(8,676,347)	(2,832)	(8,721)	(55,259)	(3,065)
Total Liabilities	(14,040,761)	(40,440)	(80,089)	(1,810,989)	(1,573,972)
Net assets before swing adjustment	305,612,180	15,455,047	41,953,775	286,343,262	98,345,234
Adjustment due to swing pricing (Note 9)	—	—	—	—	—
Net assets	305,612,180	15,455,047	41,953,775	286,343,262	98,345,234

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

* Refer to note 13

Statement of Net Assets (continued)
as at 30 June 2021
(expressed in United States Dollars)

	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 30 June 2021
Securities portfolio at cost	33,289,911	119,542,745	215,182,147	30,207,763	41,367,603	3,978,485,922
Unrealised appreciation/(depreciation)	12,910,219	2,074,260	105,403,310	8,153,878	(2,246,317)	1,078,465,138
Securities portfolio at market value (Note 2.2)	46,200,126	121,617,005	380,585,457	38,361,641	43,615,920	5,054,951,060
Cash at bank	697,262	1,541,896	7,878,404	936,401	1,208,108	134,844,057
Interest and dividends receivable, net	27,464	851,177	47,310	4,558	603,943	17,063,217
Unrealised appreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	—	—	—	—	—
Unrealised appreciation on futures contracts (Notes 2.5, 7)	—	—	—	—	—	—
Unrealised appreciation on swap contracts (Notes 2.8, 7)	—	—	—	—	—	—
Amounts receivable on sales of securities	438,492	18,083	298,784	16,150	25,380	1,819,336
Amounts receivable on subscriptions	59,028	91,391	—	1,314	—	25,797,341
Tax reclaim (Note 4.1)	—	—	—	—	—	23,187,726
Other assets	—	—	—	—	—	4,018,231
Formation Expenses (Note 2.9)	—	—	—	—	—	136,611
Total Assets	47,462,372	124,119,552	388,809,955	39,320,064	45,453,351	5,262,234,149
Bank overdrafts	—	—	(3)	—	—	(1,238,256)
Dividends payable, net	—	—	—	—	—	(208,082)
Unrealised depreciation on forward foreign exchange contracts (Notes 2.6, 7)	—	—	—	—	—	(3)
Unrealised depreciation on purchases of securities (Notes 2.5, 7)	—	—	—	—	—	(1,040,205)
Amounts payable on purchases of securities	(465,487)	(309,208)	—	—	—	(394,608)
Amounts payable on redemptions	(66,791)	(228,336)	(227,796)	(68,247)	—	(27,408,390)
Investment management and performance fees payable (Notes 3.1, 3.2)	(64,645)	(118,976)	(344,998)	(56,058)	(46,169)	(8,079,302)
Management company fees payable (Note 3.3)	(1,079)	(2,995)	(9,080)	(933)	(1,077)	(5,935,658)
Formation expenses payable	—	—	—	—	—	(122,434)
Other liabilities (Note 4.2)	(11,465)	(24,336)	(60,682)	(7,658)	(10,164)	(88,976)
Total Liabilities	(609,467)	(683,851)	(642,759)	(132,896)	(71,325)	(10,255,266)
Net assets before swing adjustment	46,852,905	123,435,701	388,167,196	39,187,168	45,382,026	5,207,502,909
Adjustment due to swing pricing (Note 9)	—	—	—	—	—	712,515
Net assets	46,852,905	123,435,701	388,167,196	39,187,168	45,382,026	5,208,215,424

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 2021
(expressed in United States Dollars)

	ASEAN Equity Fund	Asia Total Return Fund	Asia Pacific REIT Fund	Asia Value Dividend Equity Fund*	Asian Equity Fund	Asian High Yield Fund
Net assets at the beginning of the year	6,226,276	153,150,492	340,594,721	11,999,237	121,149,866	11,835,256
Net investment income/(deficit)	114,955	5,270,110	10,253,449	(503,448)	(520,983)	643,190
Net profits/(losses) realised on:						
– sale of investments and options (Note 2.2)	852,828	1,316,103	(5,140,417)	5,141,282	36,299,584	134,771
– foreign currency (Note 2.4)	(25,708)	(160,556)	(163,784)	(59,585)	(279,806)	(1,934)
– forward foreign exchange contracts (Note 2.6)	(175)	(234,412)	4,417,230	(1,678)	(2,387)	32,278
– futures contracts (Note 2.5)	–	454,451	–	–	–	–
– swap contracts (Note 2.8)	–	–	–	–	–	–
Net change in unrealised appreciation/(depreciation) on:						
– investments and options (Note 2.2)	1,349,872	3,372,373	48,161,944	444,985	9,078,371	222,585
– forward foreign exchange contracts (Note 2.6)	–	135,777	(173,628)	–	–	1,297
– futures contracts (Note 2.5)	–	21,406	–	–	–	–
– swap contracts (Note 2.8)	–	–	–	–	–	–
	2,291,772	10,175,252	57,354,794	5,021,556	44,574,779	1,032,187
Amounts received on subscription of shares	1,539,298	63,012,932	329,264,674	10,670,859	45,730,642	1,327,878
Amounts paid on redemption of shares	(808,151)	(72,826,899)	(169,944,476)	(27,547,954)	(70,274,863)	(1,024,968)
Dividends paid during the year (Note 5)	(48,918)	(5,811,270)	(18,890,534)	(143,698)	(413,400)	(34,646)
Net assets before swing adjustment at the end of the year	9,200,277	147,700,507	538,379,179	–	140,767,034	13,135,707
Adjustment due to swing pricing (Note 9)	–	–	–	–	–	–
Net assets after swing adjustment at the end of the year	9,200,277	147,700,507	538,379,179	–	140,767,034	13,135,707

* 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 2021
(expressed in United States Dollars)

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund*	Emerging Eastern Europe Fund
Net assets at the beginning of the year	140,272,302	34,024,730	720,163,293	374,687,189	—	148,035,772
Net investment income/(deficit)	(1,841,659)	1,214,756	(4,362,998)	(3,596,615)	10,588	2,989,089
Net profits/(losses) realised on:						
– sale of investments and options (Note 2.2)	47,338,269	479,981	99,307,247	38,273,497	59,391	8,021,147
– foreign currency (Note 2.4)	(391,785)	(3,381)	(294,110)	(217,022)	(1,991)	9,422
– forward foreign exchange contracts (Note 2.6)	(12,069)	9,812	(17,401)	(10,731)	—	4,461
– futures contracts (Note 2.5)	—	—	—	—	—	—
– swap contracts (Note 2.8)	—	—	—	—	—	—
Net change in unrealised appreciation/(depreciation) on:						
– investments and options (Note 2.2)	18,970,631	(445,791)	158,891,550	84,642,306	803,870	43,404,278
– forward foreign exchange contracts (Note 2.6)	—	318	(2,393)	(1,789)	—	—
– futures contracts (Note 2.5)	—	—	—	—	—	—
– swap contracts (Note 2.8)	—	—	—	—	—	—
	64,063,387	1,255,695	253,521,895	119,089,646	871,858	54,428,397
Amounts received on subscription of shares	26,700,018	5,335,229	211,218,906	458,545,211	5,001,131	35,809,242
Amounts paid on redemption of shares	(75,001,154)	(1,831,099)	(252,527,836)	(342,540,665)	(1,131)	(73,885,203)
Dividends paid during the year (Note 5)	(1,264,608)	(864,975)	(737,752)	(44,539)	—	(3,998,402)
Net assets before swing adjustment at the end of the year	154,769,945	37,919,580	931,638,506	609,736,842	5,871,858	160,389,806
Adjustment due to swing pricing (Note 9)	—	—	—	—	—	—
Net assets after swing adjustment at the end of the year	154,769,945	37,919,580	931,638,506	609,736,842	5,871,858	160,389,806

* 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 2021
(expressed in United States Dollars)

	European Growth Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund	Healthcare Fund
Net assets at the beginning of the year	85,868,048	203,844,186	200,165,515	11,949,469	27,272,140	297,699,165
Net investment income/(deficit)	(24,791)	2,108,701	5,252,826	330,386	74,966	(2,040,847)
Net profits/(losses) realised on:						
- sale of investments and options (Note 2.2)	10,730,747	36,868,266	14,343,050	338,031	763,935	13,378,622
- foreign currency (Note 2.4)	(5,556)	(87,477)	(12,146)	(4,215)	(2,943)	(28,580)
- forward foreign exchange contracts (Note 2.6)	(6,095)	(779,265)	(226,394)	1,572	76	1,846
- futures contracts (Note 2.5)	-	-	97,579	-	-	-
- swap contracts (Note 2.8)	-	-	(1,617,012)	-	-	-
Net change in unrealised appreciation/(depreciation) on:						
- investments and options (Note 2.2)	18,137,754	30,638,261	21,417,841	4,065,682	8,228,497	43,693,872
- forward foreign exchange contracts (Note 2.6)	-	(216,626)	(199,523)	-	-	-
- futures contracts (Note 2.5)	-	-	43,395	-	-	-
- swap contracts (Note 2.8)	-	-	1,819,336	-	-	-
	28,832,059	68,531,860	40,918,952	4,731,456	9,064,531	55,004,813
Amounts received on subscription of shares	31,726,767	19,961,145	406,476,003	8,932,149	14,596,344	102,079,332
Amounts paid on redemption of shares	(46,973,692)	(43,012,993)	(308,525,792)	(7,618,379)	(14,940,092)	(112,879,385)
Dividends paid during the year (Note 5)	(324,406)	(465,711)	(15,186,891)	(384,983)	(82,436)	-
Net assets before swing adjustment at the end of the year	99,128,776	248,858,487	323,847,787	17,609,712	35,910,487	341,903,925
Adjustment due to swing pricing (Note 9)	-	-	712,515	-	-	-
Net assets after swing adjustment at the end of the year	99,128,776	248,858,487	324,560,302	17,609,712	35,910,487	341,903,925

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 2021
(expressed in United States Dollars)

	Investment Grade				Sustainable Asia Bond Fund*
	India Equity Fund	Preferred Securities Income Fund*	Japan Equity Fund	Latin America Equity Fund*	Preferred Securities Income Fund
Net assets at the beginning of the year	224,987,404	–	35,701,599	26,050,245	417,680,083
Net investment income/(deficit)	(22,303,687)	166,211	44,925	12,229	15,258,686
Net profits/(losses) realised on:					
– sale of investments and options (Note 2.2)	87,344,840	15,709	3,058,911	4,054,880	(8,425,771)
– foreign currency (Note 2.4)	76,661	(23)	(11,519)	103,269	(18,349)
– forward foreign exchange contracts (Note 2.6)	3,084	–	5,156	(776)	4,413,054
– futures contracts (Note 2.5)	–	(4,742)	–	–	922,086
– swap contracts (Note 2.8)	–	–	–	–	–
Net change in unrealised appreciation/(depreciation) on:					
– investments and options (Note 2.2)	50,453,342	285,158	7,586,483	4,003,100	47,673,073
– forward foreign exchange contracts (Note 2.6)	8	–	–	–	(156,768)
– futures contracts (Note 2.5)	–	(7,266)	–	–	(43,750)
– swap contracts (Note 2.8)	–	–	–	–	–
	115,574,248	455,047	10,683,956	8,172,702	59,622,261
Amounts received on subscription of shares	120,191,856	15,000,000	29,468,117	9,238,308	131,583,661
Amounts paid on redemption of shares	(154,374,289)	–	(33,736,950)	(43,415,432)	(302,733,231)
Dividends paid during the year (Note 5)	(737,039)	–	(162,947)	(45,823)	(19,819,512)
Net assets before swing adjustment at the end of the year	305,612,180	15,455,047	41,953,775	–	286,343,262
Adjustment due to swing pricing (Note 9)	–	–	–	–	–
Net assets after swing adjustment at the end of the year	305,612,180	15,455,047	41,953,775	–	286,343,262

* 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 2021
(expressed in United States Dollars)

	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 2021
Net assets at the beginning of the year	31,209,938	148,925,665	297,113,720	24,964,428	40,368,556	4,135,909,295
Net investment income/(deficit)	(166,566)	3,589,879	(1,465,752)	(400,673)	1,662,167	13,733,660
Net profits/(losses) realised on:						
- sale of investments and options (Note 2.2)	10,624,712	2,034,123	43,314,150	7,039,377	922,425	457,763,178
- foreign currency (Note 2.4)	(285,582)	(3,505)	(27,682)	(1,655)	(1,605)	(1,896,590)
- forward foreign exchange contracts (Note 2.6)	-	-	17,283	(19)	-	7,593,716
- futures contracts (Note 2.5)	-	16,383	-	-	-	2,124,460
- swap contracts (Note 2.8)	-	-	-	-	-	(1,617,012)
Net change in unrealised appreciation/(depreciation) on:						
- investments and options (Note 2.2)	6,369,501	(2,500,768)	95,653,836	7,167,574	2,834,068	714,297,076
- forward foreign exchange contracts (Note 2.6)	-	-	-	-	-	(595,821)
- futures contracts (Note 2.5)	-	-	-	-	-	(132,151)
- swap contracts (Note 2.8)	-	-	-	-	-	1,819,336
	16,542,065	3,136,112	137,491,855	13,804,604	5,417,055	1,193,089,852
Amounts received on subscription of shares	82,860,784	54,653,207	146,323,573	25,624,012	8,325,829	2,523,755,404
Amounts paid on redemption of shares	(83,629,267)	(79,560,207)	(192,261,646)	(25,205,876)	(6,982,924)	(2,569,687,657)
Dividends paid during the year (Note 5)	(130,615)	(3,719,076)	(500,306)	-	(1,746,490)	(75,563,985)
Net assets before swing adjustment at the end of the year	46,852,905	123,435,701	388,167,196	39,187,168	45,382,026	5,207,502,909
Adjustment due to swing pricing (Note 9)	-	-	-	-	-	712,515
Net assets after swing adjustment at the end of the year	46,852,905	123,435,701	388,167,196	39,187,168	45,382,026	5,208,215,424

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

Statement of Operations

for the year ended 30 June 2021
(expressed in United States Dollars)

	ASEAN Equity Fund	Asia Total Return Fund	Asia Pacific REIT Fund	Asia Value Dividend Equity Fund*	Asian Equity Fund	Asian High Yield Fund
Income						
Dividends (Note 2.3)	236,207	-	16,383,552	489,088	2,628,600	-
Bond interest (Note 2.3)	-	6,661,068	-	-	-	741,342
Deposit interest (Note 2.3)	65	551	9,439	98	469	64
Interest income on swap contracts (Note 2.8)	-	-	-	-	-	-
Other income (Note 8)	-	-	-	-	-	-
	236,272	6,661,619	16,392,991	489,186	2,629,069	741,406
Expenses						
Interest expense on swap contracts (Note 2.8)	-	-	-	-	-	-
Investment management fees (Note 3.1)	72,500	988,783	5,220,441	251,336	2,194,249	8,224
Management company fees (Note 3.3)	1,183	22,619	59,673	2,124	22,155	1,877
Administration fees (Note 3.4)	15,728	123,940	353,458	34,934	113,429	43,095
Depository fees (Note 3.4)	24,264	79,393	171,864	32,759	78,916	19,325
Taxation (Note 4)	832	113,162	214,289	7,094	678,156	1,588
Printing and publishing expenses	388	4,188	8,559	1,125	3,799	3,799
Legal and other professional fees	848	19,592	31,628	1,884	29,372	10,420
Audit fees	892	17,782	41,756	1,593	15,880	1,867
Directors fees and expenses (Note 3.9)	201	4,513	10,294	378	4,175	428
Amortisation of formation expenses (Note 2.9)	85	-	6,942	-	-	-
Bank charges	44	1,503	13,322	151	419	6
Performance related management fees (Note 3.2)	-	-	-	639,054	-	-
Other expenses (Note 8)	4,352	6,034	7,316	20,202	9,631	3,129
	121,317	1,391,509	6,139,542	992,634	3,150,052	98,216
Net investment income/(deficit)	114,955	5,270,110	10,253,449	(503,448)	(520,983)	643,190

* 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 2021
(expressed in United States Dollars)

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund*	Emerging Eastern Europe Fund
Income						
Dividends (Note 2.3)	2,518,216	—	10,213,713	5,135,826	27,030	5,942,823
Bond interest (Note 2.3)	—	1,743,560	—	—	—	—
Deposit interest (Note 2.3)	207	48	4,683	1,875	23	618
Interest income on swap contracts (Note 2.8)	—	—	—	—	—	—
Other income (Note 8)	—	—	—	—	—	—
	2,518,423	1,743,608	10,218,396	5,137,701	27,053	5,943,441
Expenses						
Interest expense on swap contracts (Note 2.8)	—	—	—	—	—	—
Investment management fees (Note 3.1)	2,300,644	375,400	13,087,633	7,861,838	5	2,386,484
Management company fees (Note 3.3)	21,284	5,273	128,446	74,235	413	22,598
Administration fees (Note 3.4)	99,612	60,829	413,150	279,272	6,925	177,383
Depositary fees (Note 3.4)	97,277	48,846	215,914	99,816	1,773	134,713
Taxation (Note 4)	1,737,107	15,710	436,406	252,212	407	77,286
Printing and publishing expenses	4,348	1,200	18,943	10,629	38	4,037
Legal and other professional fees	57,561	5,003	80,530	35,218	3,093	35,470
Audit fees	17,746	3,752	89,854	51,200	309	85,918
Directors fees and expenses (Note 3.9)	4,691	918	23,883	13,598	103	3,822
Amortisation of formation expenses (Note 2.9)	—	6,001	—	—	1,660	—
Bank charges	1,316	2,662	3,732	406	49	1,466
Performance related management fees (Note 3.2)	—	—	—	—	—	—
Other expenses (Note 8)	18,496	3,258	82,903	55,892	1,690	25,205
	4,360,082	528,852	14,581,394	8,734,316	16,465	2,954,352
Net investment income/(deficit)	(1,841,659)	1,214,756	(4,362,998)	(3,596,615)	10,588	2,989,089

* 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 2021
(expressed in United States Dollars)

	European Growth Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund	Healthcare Fund
Income						
Dividends (Note 2.3)	1,573,819	5,925,554	2,655,722	605,870	723,505	3,905,572
Bond interest (Note 2.3)	—	—	5,807,904	—	—	—
Deposit interest (Note 2.3)	128	489	3,506	44	40	1,425
Interest income on swap contracts (Note 2.8)	—	—	679,444	—	—	—
Other income (Note 8)	—	—	—	—	—	82,547
	1,573,947	5,926,043	9,146,576	605,914	723,545	3,989,544
Expenses						
Interest expense on swap contracts (Note 2.8)	—	—	493,472	—	—	—
Investment management fees (Note 3.1)	1,330,038	3,434,839	2,893,646	204,108	551,263	5,558,448
Management company fees (Note 3.3)	13,998	33,537	32,049	2,142	4,611	46,756
Administration fees (Note 3.4)	81,606	119,769	172,760	34,776	53,725	139,836
Depository fees (Note 3.4)	89,382	48,223	108,912	12,945	10,594	46,561
Taxation (Note 4)	45,571	116,573	110,026	7,169	15,754	160,258
Printing and publishing expenses	2,737	5,791	4,838	3,067	1,106	7,612
Legal and other professional fees	8,346	19,759	15,091	5,331	3,555	21,946
Audit fees	11,002	26,113	20,831	1,618	3,370	34,300
Directors' fees and expenses (Note 3.9)	2,808	6,429	4,505	386	844	8,743
Amortisation of formation expenses (Note 2.9)	—	—	7,942	—	—	—
Bank charges	695	420	9,572	29	99	73
Performance related management fees (Note 3.2)	—	—	—	—	—	—
Other expenses (Note 8)	12,555	5,889	20,106	3,957	3,658	5,958
	1,598,738	3,817,342	3,893,750	275,528	648,579	6,030,491
Net investment income/(deficit)	(24,791)	2,108,701	5,252,826	330,386	74,966	(2,040,947)

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

Statement of Operations (continued)
for the year ended 30 June 2021
(expressed in United States Dollars)

	India Equity Fund	Investment Grade Preferred Securities Income Fund*	Japan Equity Fund	Latin America Equity Fund*	Preferred Securities Income Fund	Sustainable Asia Bond Fund*
Income						
Dividends (Note 2.3)	2,299,109	76,841	740,706	604,964	11,593,973	—
Bond interest (Note 2.3)	—	110,078	—	—	8,132,766	2,233,381
Deposit interest (Note 2.3)	145	47	70	120	5,384	584
Interest income on swap contracts (Note 2.8)	—	—	—	—	—	—
Other income (Note 8)	238,799	—	—	—	—	146,643
	2,538,053	186,966	740,776	605,084	19,732,123	2,380,608
Expenses						
Interest expense on swap contracts (Note 2.8)	—	—	—	—	—	—
Investment management fees (Note 3.1)	4,531,449	57	584,599	480,915	3,814,233	275,261
Management company fees (Note 3.3)	40,074	687	6,008	3,981	51,246	10,142
Administration fees (Note 3.4)	178,394	4,706	54,813	40,440	245,235	48,040
Depository fees (Note 3.4)	235,177	894	18,460	17,776	86,132	23,086
Taxation (Note 4)	19,300,339	774	19,941	13,280	165,567	8,206
Printing and publishing expenses	6,486	48	1,415	1,734	9,617	1,668
Legal and other professional fees	103,365	9,936	4,764	3,629	30,527	23,496
Audit fees	29,678	858	4,842	3,476	40,169	5,172
Directors fees and expenses (Note 3.9)	7,802	284	1,204	879	8,983	1,764
Amortisation of formation expenses (Note 2.9)	—	1,542	—	—	6,942	2,155
Bank charges	381	—	—	50	7,397	992
Performance related management fees (Note 3.2)	—	—	—	—	—	—
Other expenses (Note 8)	408,595	969	2,805	26,895	7,389	15,990
	24,841,740	20,755	695,851	592,855	4,473,437	415,942
Net investment income/(deficit)	(22,303,687)	166,211	44,925	12,229	15,258,686	1,964,666

* 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 2021
(expressed in United States Dollars)

	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 2021
Income						
Dividends (Note 2.3)	668,665	46,460	2,813,946	189,951	87,173	78,086,885
Bond interest (Note 2.3)	—	5,403,126	—	—	2,229,880	33,063,105
Deposit interest (Note 2.3)	163	247	1,419	126	323	32,400
Interest income on swap contracts (Note 2.8)	—	—	—	—	—	679,444
Other income (Note 8)	—	85	—	—	—	488,074
	668,828	5,449,918	2,815,365	190,077	2,317,376	112,329,908
Expenses						
Interest expense on swap contracts (Note 2.8)	—	—	—	—	—	493,472
Investment management fees (Note 3.1)	703,049	1,567,196	3,760,453	516,182	536,836	65,500,109
Management company fees (Note 3.3)	6,093	19,971	50,094	4,360	6,351	693,980
Administration fees (Note 3.4)	36,618	130,495	175,735	29,821	56,137	3,324,661
Depository fees (Note 3.4)	52,089	32,800	65,308	13,747	15,995	1,879,911
Taxation (Note 4)	20,834	62,329	137,644	15,539	21,741	23,755,764
Printing and publishing expenses	1,261	4,420	7,960	1,023	1,444	123,151
Legal and other professional fees	3,908	18,886	26,879	2,671	6,960	619,468
Audit fees	4,133	15,919	36,706	3,139	4,869	574,744
Directors fees and expenses (Note 3.9)	1,092	3,894	9,386	769	1,223	128,099
Amortisation of formation expenses (Note 2.9)	—	—	—	—	—	37,727
Bank charges	2,183	5	4,002	187	3	51,164
Performance related management fees (Note 3.2)	—	—	—	—	—	639,054
Other expenses (Note 8)	4,134	4,224	6,950	3,312	3,650	774,944
	835,394	1,860,039	4,281,117	590,750	655,209	98,596,248
Net investment income/(deficit)	(166,566)	3,589,879	(1,465,752)	(400,673)	1,662,167	13,733,660

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

Statistical Information
as at 30 June 2021
(expressed in United States Dollars)

	ASEAN Equity Fund			Asia Total Return Fund		
	Class I	Class I3	Class AA	Class AA (HKD)	Class AA Inc	Class AA (USD) MDIST (G)
2021						
Total Net Assets	8,282,419	917,858	327,904	170,739	41,953,896	253,318
Number of Shares in Issue	5,294,943	751,511	506,614	125,020	45,509,161	239,968
Net Asset Value per share**	1.5642	1.2214	0.6472	10.6064	0.9219	1.0556
2020						
Total Net Assets	6,100,326	125,950	339,995	139,777	40,903,638	313,639
Number of Shares in Issue	5,189,168	135,355	479,348	106,830	45,670,779	301,667
Net Asset Value per share**	1.1756	0.9305	0.7093	10.1406	0.8956	1.0396
2019						
Total Net Assets	7,442,688	340,424	7,733,454	191,851	54,926,818	230,911
Number of Shares in Issue	5,039,812	341,389	7,212,870	142,020	60,601,789	217,511
Net Asset Value per share**	1.4768	0.9972	1.0722	10.5475	0.9064	1.0616

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Asia Total Return Fund						
	Class AA (AUD Hedged) MDIST (G)	Class AA (HKD) MDIST (G)	Class I	Class I3	Class I3 Acc	Class I3 Inc	Class I5 Acc
2021							
Total Net Assets	94,940	433,264	3,018,928	3,472,350	1,071,395	21,467,007	522,739
Number of Shares in Issue	125,509	337,796	2,655,237	3,076,884	993,428	20,496,707	524,496
Net Asset Value per share**	1.0082	9.9613	1.1370	1.1285	1.0785	1.0473	0.9967
2020							
Total Net Assets	21,307	1,031,670	3,861,353	7,121,320	-	33,183,885	-
Number of Shares in Issue	31,101	814,432	3,492,340	6,428,742	-	32,681,415	-
Net Asset Value per share**	0.9977	9.8177	1.1057	1.1076	-	1.0154	-
2019							
Total Net Assets	2,555	246,472	5,512,598	7,632,426	-	30,205,269	-
Number of Shares in Issue	3,553	186,021	4,941,074	6,697,297	-	29,281,795	-
Net Asset Value per share**	1.0257	10.2352	1.1157	1.1396	-	1.0315	-

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Class I5 (CHF Hedged) Acc		Class I5 (EUR Hedged) Acc		Asia Total Return Fund Class I5 (GBP Hedged) Acc		Class 16 Acc		Class J		Asia Pacific REIT Fund Class AA		Class AA Acc	
	2021													
Total Net Assets	489,701	7,841,561	51,292	49,825	61,432,883	7,393,335	98,443							
Number of Shares in Issue	457,121	6,664,598	37,292	50,000	60,353,084	6,681,380	97,250							
Net Asset Value per share**	0.9898	0.9911	0.9940	0.9965	1,0179	1,1066	1,0123							
2020														
Total Net Assets	-	-	-	-	58,317,657	7,400,557	-							
Number of Shares in Issue	-	-	-	-	59,166,619	7,472,747	-							
Net Asset Value per share**	-	-	-	-	0.9857	0.9903	-							
2019														
Total Net Assets	-	-	-	-	56,585,043	10,779,633	-							
Number of Shares in Issue	-	-	-	-	56,660,147	9,242,137	-							
Net Asset Value per share**	-	-	-	-	0.9957	1,1664	-							

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Asia Pacific REIT Fund						
	Class AA (HKD)	Class AA Inc	Class AA (HKD) Inc	Class AA (USD) MDIST (G)	Class AA (AUD Hedged) MDIST (G)	Class AA (GBP Hedged) MDIST (G)	Class AA (HKD) MDIST (G)
2021							
Total Net Assets	873,897	1,663,942	254,198	180,586,797	21,124,888	1,002,012	99,685,194
Number of Shares in Issue	617,464	1,586,842	190,327	179,613,174	29,005,623	600,883	77,851,590
Net Asset Value per share**	10,917	1,0486	10,3726	1,0054	0,9707	1,2051	9,9424
2020							
Total Net Assets	896,551	703,120	284,643	152,613,129	15,241,114	56,598	47,726,355
Number of Shares in Issue	710,287	741,971	235,803	165,022,115	24,664,234	41,145	40,524,865
Net Asset Value per share**	9,7828	0,9476	9,3556	0,9248	0,8989	1,1184	9,1277
2019							
Total Net Assets	1,069,080	634,989	1,696,258	118,269,414	8,757,707	-	31,446,248
Number of Shares in Issue	719,461	554,609	1,162,812	104,188,872	11,072,970	-	21,746,327
Net Asset Value per share**	11,6021	1,1449	11,3899	1,1351	1,1279	-	11,2906

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

**Asia Pacific
REIT Fund**

	Class AA (RMB Hedged) MDIST (G)	Class I	Class I3	Class I3 Acc	Class I3 Inc	Class I7 Acc	Class P (USD) Inc
2021							
Total Net Assets	6,305,081	1,089	1,159	3,738,206	1,017	1,014	-
Number of Shares in Issue	3,331,853	1,012	1,080	3,222,924	961	984	-
Net Asset Value per share**	12,2278	1,0764	1,0733	1,1602	1,0588	1,0298	-
2020							
Total Net Assets	7,290	945	994	-	876	-	86,967
Number of Shares in Issue	4,590	953	990	-	918	-	91,603
Net Asset Value per share**	11,2314	0,9914	1,0034	-	0,9547	-	0,9494
2019							
Total Net Assets	-	5,855	5,906	-	5,906	-	117,087
Number of Shares in Issue	-	5,000	5,000	-	5,133	-	102,122
Net Asset Value per share**	-	1,1770	1,1813	-	1,1506	-	1,1465

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Class P (AUD Hedged) Inc	Class P (SGD Hedged) Inc	Asia Pacific REIT Fund Class P				Class P (HKD) MDIST (G)	Class P (SGD) MDIST (G)	Class P (AUD Hedged) MDIST (G)	Class P (SGD Hedged) MDIST (G)
			Class P (USD) MDIST (G)	(AUD Hedged) MDIST (G)	(AUD Hedged) MDIST (G)	(SGD Hedged) MDIST (G)				
2021										
Total Net Assets	-	-	68,755,500	8,316,489	784,024	4,772,263	105,683,999			
Number of Shares in Issue	-	-	67,400,291	11,257,543	567,088	6,918,194	142,145,643			
Net Asset Value per share**	-	-	1.0201	0.9847	10.7373	0.9274	0.9996			
2020										
Total Net Assets	85,324	-	37,813,088	7,678,273	-	3,237,177	60,479,718			
Number of Shares in Issue	134,151	-	40,509,396	12,319,318	-	5,120,820	92,004,979			
Net Asset Value per share**	0.9262	-	0.9334	0.9076	-	0.8826	0.9178			
2019										
Total Net Assets	114,269	117,936	9,291,769	1,716,283	-	322,351	18,927,734			
Number of Shares in Issue	142,628	140,138	8,153,067	2,160,150	-	417,761	22,627,622			
Net Asset Value per share**	1.1410	1.1389	1.1397	1.1331	-	1.0442	1.1320			

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Class R (USD)		Class R (HKD)		Asia Pacific REIT Fund		Class S (SGD)		Class S (SGD)		Class S (SGD)		Class S (SGD) Hedged MDIST (G)		Class AA		Class AA Inc		
	MDIST (G)		MDIST (G)		Class S (SGD) Hedged		Class S (SGD) MDIST (G)		Class S (SGD) MDIST (G)		Class S (SGD) MDIST (G)		Class S (SGD) MDIST (G)		Class AA		Class AA		
2021																			
Total Net Assets	4,822,184		4,903,673		457,921		2,468,706		14,703,348		13,010,721		14,703,348		13,010,721		763,724		763,724
Number of Shares in Issue	5,561,978		4,395,106		817,839		3,597,792		21,375,641		5,028,918		21,375,641		5,028,918		549,735		549,735
Net Asset Value per share**	0.8670		8.6650		0.7528		0.9225		0.9248		2.5872		0.9248		2.5872		1.3893		1.3893
2020																			
Total Net Assets	224,039		455,853		641,910		1,756,264		3,201,936		11,245,389		3,201,936		11,245,389		753,848		753,848
Number of Shares in Issue	272,838		431,532		1,307,043		2,788,884		5,245,940		6,219,681		5,245,940		6,219,681		763,820		763,820
Net Asset Value per share**	0.8208		8.1872		0.6857		0.8802		0.8522		1.8080		0.8522		1.8080		0.9869		0.9869
2019																			
Total Net Assets	-		-		549,682		116,383		383,621		14,124,574		383,621		14,124,574		1,523,204		1,523,204
Number of Shares in Issue	-		-		717,883		150,879		492,512		6,911,496		492,512		6,911,496		1,354,347		1,354,347
Net Asset Value per share**	-		-		1.0362		1.0439		1.0541		2.0436		1.0541		2.0436		1.1247		1.1247

* Refer to note 13. Amounts disclosed for 2021 are as at liquidation date.
** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Asian Equity Fund					Asian High Yield Fund	
	Class A	Class AA	Class I	Class B3	Class B3 Acc	Class AA Acc	Class AA Inc*
2021							
Total Net Assets	127,991,518	7,611,711	1,820,821	465,059	2,877,926	5,255	-
Number of Shares in Issue	25,508,436	4,689,204	964,468	353,225	2,059,257	5,000	-
Net Asset Value per share**	5.0176	1.6232	1.8879	1.3166	1.3976	1.0510	-
2020							
Total Net Assets	111,614,776	4,466,196	1,270,064	3,798,830	-	4,905	98,190
Number of Shares in Issue	30,528,036	3,775,247	924,063	3,993,046	-	5,000	101,939
Net Asset Value per share**	3.6561	1.1830	1.3744	0.9514	-	0.9809	0.9632
2019							
Total Net Assets	117,311,118	5,248,212	1,182,200	3,528,389	-	-	-
Number of Shares in Issue	32,438,233	4,505,143	873,879	3,702,223	-	-	-
Net Asset Value per share**	3.6164	1.1649	1.3528	0.9533	-	-	-

* Refer to note 13

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

**Asian High
Yield Fund**

	Class AA (AUD Hedged) Inc*	Class AA (HKD) Inc*	Class AA (SGD Hedged) Inc*	Class AA (USD) MDIST (G)	Class AA (AUD Hedged) MDIST (G)*	Class AA (HKD) MDIST (G)	Class AA (SGD Hedged) MDIST (G)
2021							
Total Net Assets	-	-	-	52,142	-	49,823	67,010
Number of Shares in Issue	-	-	-	53,031	-	39,285	91,890
Net Asset Value per share**	-	-	-	0.9832	-	9.8496	0.9804
2020							
Total Net Assets	96,780	98,218	94,859	-	96,819	-	-
Number of Shares in Issue	147,993	79,490	138,235	-	149,318	-	-
Net Asset Value per share**	0.9523	9.5763	0.9681	-	0.9442	-	-
2019							
Total Net Assets	-	-	-	-	-	-	-
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 2021
(expressed in United States Dollars)

	Asian High Yield Fund				Asian Small Cap Equity Fund			
	Class I Acc	Class I3 Acc	Class I3 Inc	Class P (USD) MDIST (G)	Class P (HKD) MDIST (G)	Class P (SGD Hedged) MDIST (G)	Class AA	
2021								
Total Net Assets	5,271	12,950,913	5,293	-	-	-	124,126,883	
Number of Shares in Issue	5,000	12,086,306	5,336	-	-	-	38,529,104	
Net Asset Value per share**	1.0542	1.0715	0.9821	-	-	-	3.2216	
2020								
Total Net Assets	4,910	11,044,420	4,911	98,179	98,208	94,857	93,441,608	
Number of Shares in Issue	5,000	11,185,000	5,099	102,803	80,164	139,433	44,557,563	
Net Asset Value per share**	0.9820	0.9874	0.9632	0.9550	9.4949	0.9498	2.0971	
2019								
Total Net Assets	-	-	-	-	-	-	106,239,916	
Number of Shares in Issue	-	-	-	-	-	-	50,764,351	
Net Asset Value per share**	-	-	-	-	-	-	2.0928	

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

**Asian Small
Cap Equity
Fund**

**China
Total Return
Bond Fund**

	Class AA (HKD)	Class I	Class I3	Class AA	Class AA (AUD Hedged)	Class AA (HKD)	Class AA Inc
2021							
Total Net Assets	466,801	29,487,227	689,034	30,830,193	6,126	144,288	206,644
Number of Shares in Issue	272,446	13,131,961	460,080	27,232,409	7,396	99,960	191,068
Net Asset Value per share**	13,3066	2,2455	1,4976	1,1321	1,1039	11,2103	1,0815
2020							
Total Net Assets	383,982	46,318,029	128,683	28,318,658	5,452	5,768	33,302
Number of Shares in Issue	346,184	31,465,877	135,120	25,170,879	7,209	4,022	30,729
Net Asset Value per share**	8,5966	1,4720	0,9524	1,1251	1,1013	11,1143	1,0837
2019							
Total Net Assets	454,577	101,759,694	-	26,831,502	5,345	5,464	5,465
Number of Shares in Issue	413,737	69,182,866	-	24,550,000	7,022	3,923	5,096
Net Asset Value per share**	8,5786	1,4709	-	1,0929	1,0855	10,8737	1,0725

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Class AA (HKD) Inc	Class AA (SGD Hedged) Inc*	Class AA (USD) MDIST (G)	China Total Return Bond Fund			Class I
				Class AA (AUD Hedged) MDIST (G)	Class AA (HKD) MDIST (G)	Class AA (SGD Hedged) MDIST (G)*	
2021							
Total Net Assets	5,970	-	68,410	52,472	335,674	-	635,226
Number of Shares in Issue	4,332	-	64,983	67,268	250,404	-	546,753
Net Asset Value per share**	10.7040	-	1.0627	1.0397	10.4110	-	1.1618
2020							
Total Net Assets	5,773	112,668	5,777	5,456	5,772	112,704	354,556
Number of Shares in Issue	4,182	146,329	5,393	7,493	4,231	147,726	309,448
Net Asset Value per share**	10.6895	1.0749	1.0712	1.0604	10.5730	1.0652	1.1458
2019							
Total Net Assets	5,462	110,372	5,465	5,342	5,460	110,370	186,330
Number of Shares in Issue	3,997	139,987	5,126	7,167	4,020	140,643	170,183
Net Asset Value per share**	10.6686	1.0670	1.0663	1.0630	10.6064	1.0620	1.0949

* Refer to note 13

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	China Total Return Bond Fund				China Value Fund		
	Class I3	Class I3 Acc	Class I3 Inc	Class P (USD) Inc	Class P (USD) MDIST (G)	Class A	Class AA
2021							
Total Net Assets	4,494,601	1,133,781	6,196	-	-	907,277,817	24,132,951
Number of Shares in Issue	3,813,570	1,082,826	5,697	-	-	61,752,994	5,233,021
Net Asset Value per share**	1,1786	1,0471	1,0875	-	-	14,6920	4,6117
2020							
Total Net Assets	4,820,947	-	5,914	115,998	115,995	707,099,619	13,063,674
Number of Shares in Issue	4,224,574	-	5,435	107,033	108,084	65,768,562	3,870,972
Net Asset Value per share**	1,1412	-	1,0881	1,0838	1,0735	10,7513	3,3748
2019							
Total Net Assets	5,523	-	5,523	109,504	109,502	664,923,118	12,413,771
Number of Shares in Issue	5,000	-	5,122	102,031	102,507	73,979,377	4,400,016
Net Asset Value per share**	1,1047	-	1,0783	1,0732	1,0682	8,9880	2,8213

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	China Value Fund		Dragon Growth Fund				
	Class B3 Acc	Class A	Class AA	Class AA (HKD)	Class AA (USD) MDIST (C)	Class AA (AUD Hedged) MDIST (G)	Class AA (HKD) MDIST (C)
2021							
Total Net Assets	227,738	244,895,385	171,533,733	163,823,381	596,927	13,632	1,873,219
Number of Shares in Issue	170,505	59,296,568	77,027,258	63,451,809	365,184	21,531	931,733
Net Asset Value per share**	1.3357	4.1300	2.2269	20.0515	1.6346	0.6439	15.6139
2020							
Total Net Assets	-	186,186,577	64,617,521	117,157,789	217,549	-	57,855
Number of Shares in Issue	-	60,542,328	38,458,056	60,142,369	174,555	-	37,724
Net Asset Value per share**	-	3.1083	1.6802	15.0978	1.2463	-	11.8863
2019							
Total Net Assets	-	179,969,116	103,889,074	111,426,775	177,258	-	39,315
Number of Shares in Issue	-	66,650,223	73,368,073	67,829,572	166,373	-	30,050
Net Asset Value per share**	-	2.6215	1.4160	12.8264	1.0654	-	10.2152

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Class AA (SGD Hedged) MDIST (G)**	Dragon Growth Fund			Dynamic Leaders Fund*		
		Class I3	Class I3 Acc	Class I5 Acc	Class I5 (GBP) Acc	Class I6 Acc	Class I Acc
2021							
Total Net Assets	1,063,113	23,927,186	1,797,398	53,536	105,828	53,524	1,172
Number of Shares in Issue	914,318	16,406,515	1,332,129	50,000	73,151	50,000	1,000
Net Asset Value per share**	1.5632	1.4584	1.3493	1.0707	1.0455	1.0705	1.1716
2020							
Total Net Assets	855	4,449,043	-	-	-	-	-
Number of Shares in Issue	1,000	4,109,325	-	-	-	-	-
Net Asset Value per share**	1.1942	1.0827	-	-	-	-	-
2019							
Total Net Assets	-	1,061,563	-	-	-	-	-
Number of Shares in Issue	-	1,151,916	-	-	-	-	-
Net Asset Value per share**	-	0.9216	-	-	-	-	-

* Refer to note 13
** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Dynamic Leaders Fund*		Emerging Eastern Europe Fund		European Growth Fund	
	Class B3 Acc	Class B3 Inc	Class A	Class AA	Class A	Class AA
2021						
Total Net Assets	5,868,336	1,176	140,025,672	20,364,134	94,183,792	1,929,147
Number of Shares in Issue	4,997,000	1,000	30,659,136	10,359,378	6,435,618	1,832,555
Net Asset Value per share**	1.1744	1.1762	4.5672	1.9658	14.6348	1.0527
2020						
Total Net Assets	-	-	130,340,960	17,694,812	77,620,488	1,390,419
Number of Shares in Issue	-	-	39,021,565	12,184,167	7,168,365	1,783,241
Net Asset Value per share**	-	-	3.3402	1.4623	10.8282	0.7797
2019						
Total Net Assets	-	-	92,796,613	3,526,338	84,000,583	1,061,394
Number of Shares in Issue	-	-	23,465,424	2,042,140	7,569,040	1,330,039
Net Asset Value per share**	-	-	3.9546	1.7268	11.0979	0.7980

* Refer to note 13

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	European Growth Fund			Global Equity Fund	
	Class I	Class I3	Class I3 Acc	Class A	Class AA
2021					
Total Net Assets	-	1,249,005	1,766,832	154,664,573	2,543,867
Number of Shares in Issue	-	939,066	1,284,106	21,210,573	1,521,877
Net Asset Value per share**	-	1.3301	1.3759	7.2919	1.6715
2020					
Total Net Assets	176,092	6,681,049	-	125,817,541	3,716,812
Number of Shares in Issue	176,867	6,800,857	-	23,297,075	3,002,356
Net Asset Value per share**	0.9956	0.9824	-	5.4006	1.2380
2019					
Total Net Assets	688,372	7,404,557	-	125,578,085	3,255,084
Number of Shares in Issue	684,380	7,482,428	-	22,041,085	2,491,558
Net Asset Value per share**	1.0058	0.9896	-	5.6975	1.3064

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Global Equity Fund		Global Multi-Asset Diversified Income Fund				
	Class AA (SGD)*	Class AA	Class AA (HKD)	Class AA Inc	Class AA (HKD) Inc	Class AA (SGD Hedged) Inc	Class AA (USD) MDIST (G)
2021							
Total Net Assets	91,650,048	971,517	108,131	23,225	292,631	149,430	157,611,866
Number of Shares in Issue	89,997,102	878,387	75,892	22,722	224,867	199,051	159,529,659
Net Asset Value per share**	1.3691	1.1060	11.0654	1.0221	10.1067	1.0093	0.9880
2020							
Total Net Assets	74,309,833	1,324,729	392,733	118,459	398,112	21,942	121,647,341
Number of Shares in Issue	98,653,948	1,414,634	329,017	133,311	351,677	34,833	139,135,269
Net Asset Value per share**	1.0517	0.9364	9.2513	0.8886	8.7738	0.8795	0.8743
2019							
Total Net Assets	81,749,076	5,059	5,059	5,059	5,059	-	7,723
Number of Shares in Issue	102,859,397	5,000	3,922	5,000	3,922	-	7,632
Net Asset Value per share**	1.0755	1.0119	10.0722	1.0119	10.0722	-	1.0119

* Refer to note 13

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Global Multi-Asset Diversified Income Fund						
	Class AA (AUD Hedged)	Class AA (CAD Hedged)	Class AA (GBP Hedged)	Class AA (HKD)	Class AA (RMB Hedged)	Class AA (SGD Hedged)	Class I
	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)
2021							
Total Net Assets	9,920,424	49,695	30,560	33,015,594	3,091,418	63,832,975	5,751
Number of Shares in Issue	13,680,890	63,874	17,433	26,228,905	1,550,188	88,183,415	5,136
Net Asset Value per share**	0.9665	0.9626	1.2669	9.7768	12.8860	0.9732	1.1198
2020							
Total Net Assets	8,916,918	37,309	9,075	32,171,568	8,551	4,513	4,709
Number of Shares in Issue	15,123,249	59,619	6,535	28,875,681	5,336	7,299	5,028
Net Asset Value per share**	0.8666	0.8556	1.1290	8.6350	11.3322	0.8632	0.9366
2019							
Total Net Assets	5,049	-	-	5,069	-	5,087	5,064
Number of Shares in Issue	7,135	-	-	3,922	-	6,818	5,000
Net Asset Value per share**	1.0092	-	-	10.0722	-	1.0097	1.0127

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

**Global Multi-Asset
Diversified Income Fund**

	Class I Acc	Class I3	Class I3 Inc	Class P (USD) MDIST (G)	Class P (AUD Hedged) MDIST (G)	Class P (SGD Hedged) MDIST (G)	Class R (USD) MDIST (G)
2021							
Total Net Assets	189,562	355,533	7,829,814	-	-	-	8,181,876
Number of Shares in Issue	168,748	311,908	7,668,675	-	-	-	8,799,229
Net Asset Value per share**	1.1233	1.1399	1.0210	-	-	-	0.9298
2020							
Total Net Assets	162,096	23,514,459	3,234,722	94,173	89,883	90,793	2,001,487
Number of Shares in Issue	176,073	24,825,486	3,648,024	107,650	152,123	146,010	2,366,775
Net Asset Value per share**	0.9206	0.9472	0.8867	0.8748	0.8604	0.8682	0.8457
2019							
Total Net Assets	-	25,011,840	5,073	101,283	101,078	101,821	-
Number of Shares in Issue	-	24,650,000	5,000	100,000	142,704	136,350	-
Net Asset Value per share**	-	1.0147	1.0146	1.0128	1.0101	1.0106	-

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Global Multi-Asset Diversified Income Fund Class R (HKD) MDIST (G)	Global REIT Fund			Global Resources Fund		
		Class AA	Class AA (HKD)	Class I3	Class AA	Class I3	Class AA
2021							
Total Net Assets	38,900,298	16,369,195	108,110	1,132,407	35,910,487		
Number of Shares in Issue	32,530,763	13,674,099	73,161	720,561	36,661,082		
Net Asset Value per share**	9,2870	1,1971	11,4763	1,5716	0,9795		
2020							
Total Net Assets	5,921,943	11,692,933	12,406	244,130	27,272,140		
Number of Shares in Issue	5,444,108	13,072,153	11,509	215,724	37,479,284		
Net Asset Value per share**	8,4306	0,8945	8,3649	1,1317	0,7277		
2019							
Total Net Assets	-	12,853,570	15,042	631,689	30,146,198		
Number of Shares in Issue	-	11,829,728	11,505	529,222	37,912,778		
Net Asset Value per share**	-	1,0865	10,2084	1,1936	0,7951		

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Healthcare Fund			India Equity Fund			Investment Grade Preferred Securities Income Fund*
	Class AA	Class I3	Class AA	AA (SGD Hedged) Inc*	Class I2	Class I3	
2021							
Total Net Assets	335,688,658	6,315,266	270,326,463	396,568	34,889,149	-	5,136
Number of Shares in Issue	123,429,395	6,865,471	103,402,347	289,949	18,011,313	-	500
Net Asset Value per share**	2,7189	0.9199	2,6143	1.8388	1.9371	-	10,2726
2020							
Total Net Assets	297,699,165	-	210,641,267	145,296	14,043,392	127,449	-
Number of Shares in Issue	130,159,035	-	125,410,828	171,143	11,387,293	188,516	-
Net Asset Value per share**	2,2872	-	1,6796	1.1853	1.2333	0.6761	-
2019							
Total Net Assets	275,700,665	-	253,847,706	-	3,610,228	-	-
Number of Shares in Issue	127,052,698	-	131,486,942	-	2,568,653	-	-
Net Asset Value per share**	2,1700	-	1,9306	-	1,4055	-	-

* Refer to note 13

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

Japan Equity Fund

Investment Grade Preferred Securities Income Fund*

	Class AA Acc	Class AA (USD) MDIST (C)	Class I Acc	Class I3 Acc	Class A	Class AA	Class I3
2021							
Total Net Assets	5,136	5,136	5,137	15,434,501	38,502,870	1,372,669	2,078,235
Number of Shares in Issue	500	500	500	1,498,000	7,748,680	1,101,231	1,485,803
Net Asset Value per share**	10.2719	10.2719	10.2747	10.3034	4.9690	1.2465	1.3987
2020							
Total Net Assets	-	-	-	-	33,856,823	271,678	1,573,098
Number of Shares in Issue	-	-	-	-	8,821,026	279,234	1,460,593
Net Asset Value per share**	-	-	-	-	-3.8382	0.9729	1.0770
2019							
Total Net Assets	-	-	-	-	36,673,892	3,029,241	2,314,045
Number of Shares in Issue	-	-	-	-	9,531,837	3,106,116	2,156,808
Net Asset Value per share**	-	-	-	-	3.8475	0.9753	1.0729

* Refer to note 13

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

**Latin America
Equity Fund***

**Preferred Securities
Income Fund**

	Class AA	Class AA	Class AA Acc	Class AA (AUD Hedged)	Class AA (HKD)	Class AA Inc	Class AA (HKD) Inc
2021							
Total Net Assets	24,310,300	23,586,027	108,485	162,348	348,004	154,658	1,139
Number of Shares in Issue	31,013,578	20,552,173	106,846	192,723	235,043	143,207	831
Net Asset Value per share**	0.7839	1.1477	1.0153	1.1228	11.4988	1.0800	10.6358
2020							
Total Net Assets	26,050,245	83,942,555	-	137,407	98,373	34,370	979
Number of Shares in Issue	44,555,195	82,440,823	-	201,671	73,696	35,302	793
Net Asset Value per share**	0.5847	1.0182	-	0.9922	10.3456	0.9736	9.5697
2019							
Total Net Assets	40,227,182	26,391,186	-	48,302	5,289	5,290	5,286
Number of Shares in Issue	43,927,146	24,945,000	-	65,574	3,923	5,121	4,016
Net Asset Value per share**	0.9158	1.0560	-	1.0505	10.5256	1.0330	10.2757

* Refer to note 13. Amounts disclosed for 2021 are as at liquidation date.

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Preferred Securities Income Fund						
	Class AA (SGD Hedged) Inc	Class AA (USD) MDIST (G)	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)
2021							
Total Net Assets	3,761,243	84,953,365	27,121,512	183,648	93,779,460	4,832,819	12,633,308
Number of Shares in Issue	4,784,441	80,799,855	35,100,665	105,349	70,096,314	2,441,244	16,381,847
Net Asset Value per share**	1.0569	1.0514	1.0299	1.2598	10.3903	12.7919	1.0368
2020							
Total Net Assets	344,912	141,102,178	44,832,708	7,531	130,292,243	22,279	6,779,533
Number of Shares in Issue	504,540	147,042,763	69,283,696	5,326	106,624,696	13,657	9,988,780
Net Asset Value per share**	0.9545	0.9596	0.9423	1.1497	9.4707	11.5359	0.9476
2019							
Total Net Assets	1,443,842	33,131,456	14,484,004	-	50,450,766	-	190,242
Number of Shares in Issue	1,868,700	32,261,068	20,219,637	-	38,562,323	-	252,309
Net Asset Value per share**	1.0456	1.0270	1.0216	-	10.2150	-	1.0204

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

**Preferred Securities
Income Fund**

	Class I	Class I3	Class I3 Acc	Class I3 Inc	Class I5 (GBP Hedged) Acc	Class R (USD) MDIST (G)	Class R (HKD) MDIST (G)
2021							
Total Net Assets	1,279	1,351	5,708,813	7,664,821	75,462	15,316,856	5,946,663
Number of Shares in Issue	1,168	1,231	4,858,191	7,029,201	54,164	15,987,302	4,827,409
Net Asset Value per share**	1.0953	1.0978	1.1751	1.0904	1.0069	0.9581	9.5670
2020							
Total Net Assets	1,099	1,149	-	2,887,742	-	3,852,726	3,342,299
Number of Shares in Issue	1,078	1,113	-	2,941,393	-	4,302,946	2,901,943
Net Asset Value per share**	1.0196	1.0321	-	0.9818	-	0.8954	8.9265
2019							
Total Net Assets	5,294	5,340	-	416,008	-	-	-
Number of Shares in Issue	5,000	5,000	-	401,096	-	-	-
Net Asset Value per share**	1.0587	1.0681	-	1.0372	-	-	-

** Expressed in share class currency

Statistical Information (continued)
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(expressed in United States Dollars)

	Sustainable Asia Bond Fund*					
	Class AA (HKD) Acc		Class AA (USD) MDIST (G)		Class AA (AUD Hedged) MDIST (G)	
	Class AA (HKD) Acc	Class AA (USD) MDIST (G)	Class AA (AUD Hedged) MDIST (G)	Class AA (GBP Hedged) MDIST (G)	Class AA (HKD) MDIST (G)	
2021						
Total Net Assets	5,058	105,568	80,488	24,979	25,058	
Number of Shares in Issue	5,000	106,297	108,331	17,934	19,322	
Net Asset Value per share**	1.0115	0.9930	0.9903	1.0066	10.0719	
2020						
Total Net Assets	-	-	-	-	-	
Number of Shares in Issue	-	-	-	-	-	
Net Asset Value per share**	-	-	-	-	-	
2019						
Total Net Assets	-	-	-	-	-	
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 2021
(expressed in United States Dollars)

	Sustainable Asia Bond Fund*			
	Class AA (RMB Hedged) MDIST (G)	Class AA (SGD Hedged) MDIST (G)	Class I Acc	Class I (EUR Hedged) Acc
2021				
Total Net Assets	25,198	579,645	24,657,533	5,013
Number of Shares in Issue	16,086	785,461	24,349,708	4,210
Net Asset Value per share**	10.1220	0.9920	1.0126	1.0029
			Class I3 Acc	Class I5 Acc
			72,032,034	533,249
			70,398,615	532,703
			1,0232	1,0010
2020				
Total Net Assets	-	-	-	-
Number of Shares in Issue	-	-	-	-
Net Asset Value per share**	-	-	-	-
2019				
Total Net Assets	-	-	-	-
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 2021
(expressed in United States Dollars)

	Sustainable Asia Bond Fund*			
	Class I5 (CHF Hedged) Acc	Class I5 (EUR Hedged) Acc	Class I5 (GBP Hedged) Acc	Class I6 (EUR Hedged) Acc
2021				
Total Net Assets	47,593	48,207	51,461	50,008
Number of Shares in Issue	44,397	40,947	37,578	50,000
Net Asset Value per share**	0.9904	0.9917	0.9897	1.0002
2020				
Total Net Assets	-	-	-	-
Number of Shares in Issue	-	-	-	-
Net Asset Value per share**	-	-	-	-
2019				
Total Net Assets	-	-	-	-
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 2021
(expressed in United States Dollars)

	Taiwan Equity Fund			U.S. Bond Fund	
	Class AA	Class IB	Class AA	Class AA (HKD)	Class AA Inc
2021					
Total Net Assets	46,278,057	574,849	115,616,164	73,851	22,181
Number of Shares in Issue	11,586,144	526,709	93,358,053	54,750	21,827
Net Asset Value per share**	3,9943	1.0914	1.2384	10.4758	1.0162
2020					
Total Net Assets	31,209,938	-	135,520,867	511,035	709,629
Number of Shares in Issue	11,803,958	-	108,811,466	370,797	699,191
Net Asset Value per share**	2.6440	-	1.2455	10.6816	1.0149
2019					
Total Net Assets	23,835,212	-	121,574,805	924,038	286,072
Number of Shares in Issue	10,831,160	-	101,838,572	707,620	293,112
Net Asset Value per share**	2.2006	-	1.1938	10.1959	0.9760

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	U.S. Bond Fund		U.S. Equity Fund				
	Class AA (HKD) Inc	Class AA (USD) MDIST (G)	Class AA (HKD) MDIST (G)	Class I	Class B3	Class A	Class AA
2021							
Total Net Assets	8,670	5,044	5,042	-	7,704,749	274,319,326	5,519,731
Number of Shares in Issue	6,590	5,096	3,948	-	6,962,874	4,316,013	1,551,837
Net Asset Value per share**	10.2177	0.9897	9.9179	-	1.1065	63.5585	3.5569
2020							
Total Net Assets	374,892	-	-	-	11,809,242	216,241,210	5,044,355
Number of Shares in Issue	285,304	-	-	-	10,776,802	5,087,822	2,115,539
Net Asset Value per share**	10.1840	-	-	-	1.0958	42.5017	2.3844
2019							
Total Net Assets	583,883	-	-	23,170,720	13,569,498	213,713,785	5,561,351
Number of Shares in Issue	463,756	-	-	23,532,360	12,782,226	5,316,977	2,460,063
Net Asset Value per share**	9.8304	-	-	0.9846	1.0616	40.1946	2.2607

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	U.S. Equity Fund		Class B3	U.S. Small Cap Equity Fund		U.S. Special Opportunities Fund	
	Class AA (HKD)	Class I		Class AA	Class AA (HKD)	Class AA Inc	
2021							
Total Net Assets	608,819	-	107,719,321	39,187,168	45,248,273	-	104,393
Number of Shares in Issue	211,410	-	47,932,543	16,227,361	51,713,714	-	153,367
Net Asset Value per share**	22.3655	-	2.2473	2.4149	0.8750	-	0.6807
2020							
Total Net Assets	480,593	-	75,347,562	24,964,428	40,220,331	-	83,257
Number of Shares in Issue	248,944	-	50,608,903	17,128,076	50,015,803	-	133,723
Net Asset Value per share**	14.9223	-	1.4888	1.4575	0.8042	-	0.6226
2019							
Total Net Assets	355,479	260	57,102,895	26,084,172	43,668,219	48,572	113,485
Number of Shares in Issue	194,219	131	40,934,093	17,472,833	50,396,567	37,082	168,242
Net Asset Value per share**	14.2309	1.9805	1.3950	1.4928	0.8665	10.2274	0.6745

** Expressed in share class currency

Statistical Information (continued)
as at 30 June 2021
(expressed in United States Dollars)

	Class AA (HKD) Inc	U.S. Special Opportunities Fund Class I3	Class T	Class AA	U.S. Treasury Inflation-Protected Securities Fund Class AA	Class AA Inc
2021						
Total Net Assets	3,088	-	26,272	-	-	-
Number of Shares in Issue	2,346	-	26,144	-	-	-
Net Asset Value per share**	10,2210	-	1,0049	-	-	-
2020						
Total Net Assets	22,622	-	42,346	-	-	-
Number of Shares in Issue	18,795	-	46,065	-	-	-
Net Asset Value per share**	9,3287	-	0,9193	-	-	-
2019						
Total Net Assets	202,617	-	49,212	6,003,433	115,237	
Number of Shares in Issue	156,006	-	49,760	4,570,791	110,845	
Net Asset Value per share**	10,1407	-	0,9890	1,3134	1,0396	

** Expressed in share class currency

OTHER STATISTICAL INFORMATION (UNAUDITED)
for the year ended 30 June 2021
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ASEAN Equity Fund				Asia Total Return Fund								
	Class I	Class I3	Class AA	Class AA (HKD)	Class AA Inc	Class AA (HKD) Inc	Class AA (USD)		Class AA (AUD Hedged)		Class AA (HKD) MDIST (G)	Class HA
							MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)		
2021												
Highest Subscription Price	1.5006	1.2129	0.7350	10.7607	0.9501	9.9651	1.0852	1.0388	1.0388	10.2592	-	-
Lowest Redemption Price	-	0.9397	0.6410	10.1470	0.8930	9.4193	1.0489	1.0094	1.0094	9.7818	-	-
2020												
Highest Subscription Price	1.4042	0.9480	1.0791	10.6297	0.9179	9.6883	1.0670	1.0299	1.0299	10.2963	-	-
Lowest Redemption Price	-	0.9085	0.6292	9.4046	0.8008	1.2212	0.9541	1.0098	1.0098	8.9990	-	-
2019												
Highest Subscription Price	-	0.9813	1.0688	10.5354	0.9046	9.6493	1.0598	1.0115	1.0115	10.1911	-	-
Lowest Redemption Price	-	0.8944	0.9967	9.7388	0.8569	9.1512	1.0287	1.0109	1.0109	10.0649	-	-
2018												
Highest Subscription Price	-	1.0000	1.0612	10.7536	0.9518	10.0709	-	-	-	-	-	-
Lowest Redemption Price	-	0.9273	1.0250	10.4349	0.8871	9.4861	-	-	-	-	-	-
2017												
Highest Subscription Price	1.2037	-	1.0453	10.4854	0.9716	10.1242	-	-	-	-	-	-
Lowest Redemption Price	-	-	0.9906	10.0780	0.9191	9.7298	-	-	-	-	-	-
2016												
Highest Subscription Price	1.0000	-	0.9850	10.0000	0.9568	9.9618	-	-	-	-	0.9327	-
Lowest Redemption Price	-	-	0.9562	-	0.8973	9.8882	-	-	-	-	0.9041	-
2015												
Highest Subscription Price	-	-	1.0032	-	0.9907	10.0935	-	-	-	-	-	0.9816
Lowest Redemption Price	-	-	0.9845	-	0.9426	-	-	-	-	-	-	-
2014												
Highest Subscription Price	-	-	-	-	0.9857	-	-	-	-	-	-	0.9781
Lowest Redemption Price	-	-	-	-	0.9410	-	-	-	-	-	-	-
2013												
Highest Subscription Price	-	-	-	-	1.0465	-	-	-	-	-	-	1.0297
Lowest Redemption Price	-	-	-	-	0.9613	-	-	-	-	-	-	-
2012												
Highest Subscription Price	-	-	-	-	1.0465	-	-	-	-	-	-	1.0297
Lowest Redemption Price	-	-	-	-	0.9613	-	-	-	-	-	-	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
(expressed in share class currency)

		Asia Total Return Fund									
		Class HC	Class HI	Class I	Class I3	Class I3 Acc	Class I3 Inc	Class I5 Acc	Class I5 (CHF Hedged) Acc	Class I5 (EUR Hedged) Acc	Class I5 (GBP Hedged) Acc
2021											
	Highest Subscription Price	-	-	1.1367	1.1555	1.0644	1.0725	1.0032	1.0000	1.0056	1.0000
	Lowest Redemption Price	-	-	1.1538	1.0893	-	1.0115	-	0.9836	0.9846	-
2020											
	Highest Subscription Price	-	-	1.1113	1.1472	-	1.0394	-	-	-	-
	Lowest Redemption Price	-	-	1.0789	0.9781	-	0.9076	-	-	-	-
2019											
	Highest Subscription Price	-	-	1.0889	1.1330	-	1.0284	-	-	-	-
	Lowest Redemption Price	-	-	1.0345	1.0982	-	-	-	-	-	-
2018											
	Highest Subscription Price	-	-	1.1025	1.0986	-	-	-	-	-	-
	Lowest Redemption Price	-	-	1.1003	1.0740	-	-	-	-	-	-
2017											
	Highest Subscription Price	-	-	1.1325	1.1014	-	-	-	-	-	-
	Lowest Redemption Price	-	-	1.0613	1.0776	-	-	-	-	-	-
2016											
	Highest Subscription Price	0.9323	0.8330	1.1122	1.0766	-	-	-	-	-	-
	Lowest Redemption Price	0.9036	0.9046	1.0396	-	-	-	-	-	-	-
2015											
	Highest Subscription Price	0.9812	0.9819	1.1723	-	-	-	-	-	-	-
	Lowest Redemption Price	-	-	1.1051	-	-	-	-	-	-	-
2014											
	Highest Subscription Price	0.9776	0.9785	1.1566	-	-	-	-	-	-	-
	Lowest Redemption Price	-	-	1.1063	-	-	-	-	-	-	-
2013											
	Highest Subscription Price	1.0294	1.0301	1.1907	-	-	-	-	-	-	-
	Lowest Redemption Price	-	-	1.1578	-	-	-	-	-	-	-
2012											
	Highest Subscription Price	-	-	1.1720	-	-	-	-	-	-	-
	Lowest Redemption Price	-	-	1.0812	-	-	-	-	-	-	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
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	Asia Total Return Fund			Asia Pacific REIT Fund					Class AA (GBP Hedged) MDIST (G)	Class AA (AUD Hedged) MDIST (G)	Class AA (USD) MDIST (G)	Class AA (AUD Hedged) MDIST (G)	Class AA (GBP Hedged) MDIST (G)
	Class I6 Acc	Class J	Class AA Acc	Class AA (HKD)	Class AA Inc	Class AA (HKD) Inc	Class AA (HKD) Inc	Class AA (USD) MDIST (G)					
2021													
Highest Subscription Price	1.0000	1.0294	1.1245	1.0000	1.0640	1.0640	10.4165	1.0217	0.9874	1.2118	0.9874	1.2118	
Lowest Redemption Price	-	1.0037	-	0.9843	0.9640	0.9640	9.5056	0.8715	0.8462	1.0992	0.8462	1.0992	
2020													
Highest Subscription Price	-	0.9973	1.1978	-	11.8153	1.1618	11.5861	1.1658	1.1581	1.2404	1.1581	1.2404	
Lowest Redemption Price	-	0.8959	0.7602	-	7.5150	0.9023	7.6128	0.7200	0.8005	-	0.8005	-	
2019													
Highest Subscription Price	-	0.9825	1.1658	-	11.6055	1.1421	11.3642	1.1346	1.1260	-	1.1260	-	
Lowest Redemption Price	-	0.9326	0.9722	-	9.6050	1.0539	9.5686	0.9648	0.7295	-	0.7295	-	
2018													
Highest Subscription Price	-	1.0055	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	0.9841	-	-	-	-	-	-	-	-	-	-	
2017													
Highest Subscription Price	-	1.0044	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	0.9675	-	-	-	-	-	-	-	-	-	-	
2016													
Highest Subscription Price	-	0.8888	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	0.9362	-	-	-	-	-	-	-	-	-	-	
2015													
Highest Subscription Price	-	1.0000	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	0.9873	-	-	-	-	-	-	-	-	-	-	
2014													
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-	-	
2013													
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-	-	
2012													
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-	-	

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
(expressed in share class currency)

	Asia Pacific REIT Fund											
	Class AA (HKD) MDIST (G)	Class AA (RMB Hedged) MDIST (G)	Class I	Class I3	Class I3 Acc	Class I3 Inc	Class I3 Acc	Class I3 Inc	Class 17 Acc	Class P (USD) Inc	Class P (AUD Hedged) Inc	Class P (SGD Hedged) Inc
2021												
Highest Subscription Price	10,0952	12,3679	0,9038	0,8947	1,1665	1,0631	1,0000	1,0000	1,0332	1,0028	0,8777	-
Lowest Redemption Price	8,7773	11,5647	-	-	1,0288	-	-	-	0,9010	-	-	-
2020												
Highest Subscription Price	11,5758	10,0000	1,1381	1,1432	-	1,1569	-	-	1,1530	1,1479	1,1456	-
Lowest Redemption Price	1,4234	-	1,1502	1,1556	-	1,1354	-	-	1,1502	1,1231	1,1217	-
2019												
Highest Subscription Price	11,2939	-	1,0000	1,0000	-	1,1235	-	-	1,1199	1,1156	-	-
Lowest Redemption Price	9,6270	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-
2013												
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-	-
2012												
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
(expressed in share class currency)

	Asia Pacific REIT Fund									
	Class P (USD) MDIST (G)	Class P (AUD Hedged) MDIST (G)	Class P (HKD) MDIST (G)	Class P (SGD) MDIST (G)	Class P (G) MDIST (G)	Class P (SGD Hedged) MDIST (G)	Class P (USD) MDIST (G)	Class R (HKD) MDIST (G)	Class S (SGD) Hedged MDIST (G)	Class S (SGD) MDIST (G)
2021										
Highest Subscription Price	1.0364	1.0013	10.7721	0.9277	0.8817	0.8390	8.7981	0.7640	0.9269	0.9400
Lowest Redemption Price	0.9217	0.9032	10.5711	0.8623	0.8390	0.6731	8.3869	0.6482	0.8115	0.7063
2020										
Highest Subscription Price	1.1705	1.1559	-	1.0600	1.0000	1.1626	10.0000	1.0643	1.0590	1.0826
Lowest Redemption Price	0.7257	0.7551	-	-	-	0.7165	8.5519	0.6087	0.7166	0.6664
2019										
Highest Subscription Price	1.1391	1.1326	-	1.0062	1.1315	-	-	1.0358	1.0420	1.0536
Lowest Redemption Price	1.1012	1.0715	-	-	1.1245	-	-	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	-	-	-	-	-	-	-	-	-	-
2013										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-
2012										
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
(expressed in share class currency)

	Asia Value Dividend Equity Fund*						Asian Equity Fund						Asian High Yield Fund		
	Class AA	Class AA Inc	Class A	Class AA	Class I	Class I3	Class I3 Acc	Class AA Acc	Class AA Inc ^a	Class AA Inc ^c	Class AA Acc	Class AA Inc ^a	Class AA Inc ^c		
2021															
Highest Subscription Price	-	-	5.5830	1.8077	1.9971	1.3261	1.5247	-	-	-	-	1.0178	1.0035		
Lowest Redemption Price	-	-	3.6561	1.1830	1.8105	1.0064	1.2677	-	-	-	-	1.0078	0.9934		
2020															
Highest Subscription Price	2.1045	1.1350	3.8705	1.2516	1.3693	1.0000	-	-	-	1.0000	1.0000	1.0000	1.0000		
Lowest Redemption Price	1.4573	0.9918	2.7543	0.6918	1.2718	0.8375	-	-	-	-	-	-	-		
2019															
Highest Subscription Price	2.1166	1.1705	3.7444	1.2047	1.3277	0.9793	-	-	-	-	-	-	-		
Lowest Redemption Price	1.7172	0.9974	3.0760	1.0011	1.1581	0.8259	-	-	-	-	-	-	-		
2018															
Highest Subscription Price	2.1746	1.2371	4.2537	1.3712	1.4691	1.0739	-	-	-	-	-	-	-		
Lowest Redemption Price	1.8026	1.0389	3.3758	1.0945	1.4630	0.9374	-	-	-	-	-	-	-		
2017															
Highest Subscription Price	1.8150	1.0326	3.4233	1.1028	1.1696	0.8661	-	-	-	-	-	-	-		
Lowest Redemption Price	1.4863	0.8876	2.7490	0.8956	1.0448	0.7961	-	-	-	-	-	-	-		
2016															
Highest Subscription Price	1.8544	1.0816	3.4512	1.1074	1.2669	0.8415	-	-	-	-	-	-	-		
Lowest Redemption Price	1.3123	0.8124	2.4544	0.8254	0.9945	0.7326	-	-	-	-	-	-	-		
2015															
Highest Subscription Price	1.9117	1.1545	3.5969	1.1579	1.3312	1.0000	-	-	-	-	-	-	-		
Lowest Redemption Price	1.5950	1.1259	2.9856	0.962	1.1381	0.9690	-	-	-	-	-	-	-		
2014															
Highest Subscription Price	1.6015	-	3.2740	1.0521	1.2076	-	-	-	-	-	-	-	-		
Lowest Redemption Price	1.4241	-	2.7242	0.8752	1.0986	-	-	-	-	-	-	-	-		
2013															
Highest Subscription Price	1.5757	-	3.0591	0.9828	1.0628	-	-	-	-	-	-	-	-		
Lowest Redemption Price	1.2040	-	2.3580	0.7688	1.0626	-	-	-	-	-	-	-	-		
2012															
Highest Subscription Price	1.4585	-	3.2026	1.0300	1.0000	-	-	-	-	-	-	-	-		
Lowest Redemption Price	1.0742	-	2.2109	0.7108	0.8606	-	-	-	-	-	-	-	-		

Refer to note 13

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
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	Class AA (HKD) Inc*		Class AA (SGD Hedged) Inc*		Class AA (USD) MDIST (G)		Class AA (AUD Hedged) MDIST (G)*		Class AA (HKD) MDIST (G)		Class AA (SGD Hedged) MDIST (G)		Class AA (USD) MDIST (G)		Class P (USD) MDIST (G)		
	10.1212	10.0388	1.0105	-	1.0000	0.9852	0.9859	0.9721	10.0000	9.8226	1.0069	0.9826	1.0802	1.0685	1.0155	0.9978	0.9860
2021																	
Highest Subscription Price	10.1212	10.0388	1.0105	-	1.0000	0.9852	0.9859	0.9721	10.0000	9.8226	1.0069	0.9826	1.0802	1.0685	1.0155	0.9978	0.9860
Lowest Redemption Price	10.0388	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020																	
Highest Subscription Price	10.0000	-	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013																	
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2012																	
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* Refer to note 13

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
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	Asian High Yield Fund		Asian Small Cap Equity Fund				China Total Return Bond Fund		
	Class P (HKD) MDIST (G)	Class P (SGD Hedged) MDIST (G)	Class AA	Class HA	Class HC	Class HI	Class I	Class IB	Class AA
2021									
Highest Subscription Price	9,929	0,9906	3,2182	13,2333	-	-	2,2429	1,3822	1,1347
Lowest Redemption Price	-	0,9790	2,0971	9,0471	-	-	1,4720	0,9524	1,1334
2020									
Highest Subscription Price	10,0000	-	2,2039	9,0201	-	-	1,5422	0,9212	1,0921
Lowest Redemption Price	-	-	1,3608	1,0509	-	-	0,9696	0,8982	-
2019									
Highest Subscription Price	-	-	2,4854	10,2169	-	-	1,7344	-	1,0000
Lowest Redemption Price	-	-	1,8665	7,8825	-	-	1,3105	-	-
2018									
Highest Subscription Price	-	-	2,8619	11,7469	-	-	1,9888	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	-	1,1770	1,7012	-	-
Lowest Redemption Price	-	-	1,6820	7,1683	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	-	-	2,3841	-	1,2697	-	1,2627	1,6748	-
Lowest Redemption Price	-	-	1,9656	-	-	-	1,3844	-	-
2013									
Highest Subscription Price	-	-	2,2452	-	1,0000	1,0000	1,5587	-	-
Lowest Redemption Price	-	-	1,4389	-	-	-	1,0619	-	-
2012									
Highest Subscription Price	-	-	1,7856	-	-	-	1,0902	-	-
Lowest Redemption Price	-	-	1,2721	-	-	-	1,0293	-	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
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	China Total Return Bond Fund										
	Class AA (AUD Hedged)	Class AA (HKD)	Class AA Inc	Class AA (HKD) Inc	Class AA (SGD Hedged) Inc*	Class AA Inc†	Class AA (USD) MDIST (G)	Class AA (AUD Hedged) MDIST (G)	Class AA (HKD) MDIST (G)	Class AA (SGD Hedged) MDIST (G)*	Class I
2021											
Highest Subscription Price	1.0961	11.1958	1.1025	10.8719	1.0919	1.0855	1.0734	10.7124	1.0795	1.1603	
Lowest Redemption Price	-	11.2012	1.0712	-	1.0690	-	-	10.4025	1.0472	1.1637	
2020											
Highest Subscription Price	1.0782	10.9066	1.1075	10.9636	1.0993	1.0978	1.0897	10.8666	1.0918	1.1465	
Lowest Redemption Price	-	-	1.0501	-	-	-	-	-	-	1.1227	
2019											
Highest Subscription Price	1.0000	10.0000	1.0656	10.6336	1.0606	1.0594	1.0572	10.5717	1.0556	1.0477	
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	-	-	-	-	-	-	-	-	-	-	
2013											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	
2012											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	

* Refer to note 13

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
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China Total Return Bond Fund **China Value Fund**

	Class I3	Class I3 Acc	Class I3 Inc	Class P (USD) Inc	Class P (USD) MDIST (G)	Class A	Class AA	Class HA	Class HC	Class HI
2021										
Highest Subscription Price	1.1653	1.0361	1.1059	1.1003	1.0882	16.9559	5.3223	-	-	-
Lowest Redemption Price	1.1620	-	-	1.0781	1.0583	10.7513	3.4683	-	-	-
2020										
Highest Subscription Price	1.1302	-	1.1103	1.1073	1.0995	10.8085	3.3927	-	-	-
Lowest Redemption Price	-	-	-	-	-	7.7664	2.4378	-	-	-
2019										
Highest Subscription Price	1.0000	-	1.0709	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	1.0098
2015										
Highest Subscription Price	-	-	-	-	-	9.8313	3.0792	1.2684	-	-
Lowest Redemption Price	-	-	-	-	-	6.4645	2.0516	1.0536	1.0475	1.0098
2014										
Highest Subscription Price	-	-	-	-	-	8.1394	2.5526	-	-	1.1968
Lowest Redemption Price	-	-	-	-	-	6.8227	2.1376	-	-	-
2013										
Highest Subscription Price	-	-	-	-	-	7.9309	2.4875	1.0000	1.0000	1.0000
Lowest Redemption Price	-	-	-	-	-	5.9286	1.8654	-	-	-
2012										
Highest Subscription Price	-	-	-	-	-	8.5414	2.6750	-	-	-
Lowest Redemption Price	-	-	-	-	-	5.5589	1.7401	-	-	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
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China Value Fund

	China Value Fund		Class A		Class AA		Class AA (HKD)		Class AA (USD)		Dragon Growth Fund		Class AA (HKD)		Class AA (SGD Hedged) MDIST (G)*		Class B3		
	Class B3 Acc	Class A	Class AA	Class AA (HKD)	Class AA (USD) MDIST (G)	Class AA (AUD Hedged) MDIST (G)	Class AA (HKD)	Class AA (HKD)	Class AA (USD) MDIST (G)	Class AA (AUD Hedged) MDIST (G)	Class AA (HKD)	Class AA (SGD Hedged) MDIST (G)	Class B3	Class B3 Acc	Class B3	Class B3 Acc	Class B3	Class B3 Acc	
2021	Highest Subscription Price	4,891.4	2,639.8	23,726.4	1,943.8	1,000.0	18,426.1	1,861.4	1,717.8	1,346.3	1,861.4	1,717.8	1,346.3	1,861.4	1,717.8	1,346.3	1,861.4	1,717.8	1,346.3
	Lowest Redemption Price	1,062.8	3,108.3	1,680.2	15,097.8	1,345.6	-	12,355.2	1,467.9	1,082.7	1,467.9	1,082.7	1,297.8	1,467.9	1,082.7	1,297.8	1,467.9	1,082.7	1,297.8
2020	Highest Subscription Price	-	3,117.4	1,685.2	15,147.8	1,185.1	-	11,406.4	1,085.6	1,085.6	1,000.0	1,085.6	-	1,085.6	1,085.6	-	1,085.6	1,085.6	-
	Lowest Redemption Price	-	2,233.7	1,208.2	1,666.5	1,014.2	-	9,159.3	-	-	-	-	-	-	0.8252	-	-	0.8252	-
2019	Highest Subscription Price	-	2,891.0	1,555.9	14,186.1	1,127.0	-	11,002.8	-	-	-	-	-	1,034.3	-	-	1,034.3	-	-
	Lowest Redemption Price	-	2,219.0	1,212.6	10,905.2	1,053.0	-	1,345.7	-	-	-	-	-	0.7848	-	-	0.7848	-	-
2018	Highest Subscription Price	-	3,143.7	1,694.0	15,392.3	-	-	-	-	-	-	-	-	1,102.6	-	-	1,102.6	-	-
	Lowest Redemption Price	-	2,206.6	1,189.1	10,896.0	-	-	-	-	-	-	-	-	1,018.0	-	-	1,018.0	-	-
2017	Highest Subscription Price	-	2,245.4	1,210.1	10,961.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Lowest Redemption Price	-	1,708.3	1,193.9	8,379.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2016	Highest Subscription Price	-	2,281.8	-	11,041.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Lowest Redemption Price	-	1,509.0	-	7,382.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2015	Highest Subscription Price	-	2,494.7	1,187.9	12,075.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Lowest Redemption Price	-	1,880.9	1,187.9	9,114.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014	Highest Subscription Price	-	1,952.4	-	9,485.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Lowest Redemption Price	-	1,532.3	-	7,432.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013	Highest Subscription Price	-	1,707.8	-	8,270.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Lowest Redemption Price	-	1,327.4	-	6,564.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2012	Highest Subscription Price	-	1,785.7	-	8,669.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Lowest Redemption Price	-	1,175.7	-	5,713.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* Refer to note 13

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	Dragon Growth Fund		Dynamic Leaders Fund*				Emerging Eastern Europe Fund		European Growth Fund	
	Class 15 Acc	Class 15 (GBP) Acc	Class 16 Acc	Class I Acc	Class I3 Acc	Class I3 Inc	Class 17 Acc	Class A	Class AA	Class A
2021										
Highest Subscription Price	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	4.6577	2.0050	14.9643
Lowest Redemption Price	-	-	-	-	1.1313	-	-	2.9560	1.2744	10.8282
2020										
Highest Subscription Price	-	-	-	-	-	-	-	4.3957	1.9133	11.8939
Lowest Redemption Price	-	-	-	-	-	-	-	2.3875	1.0387	8.1595
2019										
Highest Subscription Price	-	-	-	-	-	-	-	3.9450	1.7226	11.3815
Lowest Redemption Price	-	-	-	-	-	-	-	3.2123	1.4171	9.2568
2018										
Highest Subscription Price	-	-	-	-	-	-	-	4.4318	1.9401	12.3142
Lowest Redemption Price	-	-	-	-	-	-	-	3.5051	1.5464	10.9722
2017										
Highest Subscription Price	-	-	-	-	-	-	-	3.6288	1.5784	11.1503
Lowest Redemption Price	-	-	-	-	-	-	-	3.0124	1.3100	9.1327
2016										
Highest Subscription Price	-	-	-	-	-	-	-	3.3523	1.4401	11.3033
Lowest Redemption Price	-	-	-	-	-	-	-	2.3575	1.0353	8.5560
2015										
Highest Subscription Price	-	-	-	-	-	-	-	4.7675	2.0453	12.0637
Lowest Redemption Price	-	-	-	-	-	-	-	2.8718	1.2345	9.9646
2014										
Highest Subscription Price	-	-	-	-	-	-	-	5.2725	2.2639	12.1504
Lowest Redemption Price	-	-	-	-	-	-	-	3.8533	1.6532	9.6421
2013										
Highest Subscription Price	-	-	-	-	-	-	-	5.0224	2.1559	10.4577
Lowest Redemption Price	-	-	-	-	-	-	-	4.0255	1.7261	7.7090
2012										
Highest Subscription Price	-	-	-	-	-	-	-	5.7522	2.4679	10.3359
Lowest Redemption Price	-	-	-	-	-	-	-	3.4927	1.4977	7.1078

* Refer to note 13

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
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	European Growth Fund			Global Equity Fund			Global Multi-Asset Diversified Income Fund			
	Class AA	Class I	Class I3	Class I3 Acc	Class A	Class AA	Class AA (SGD)*	Class AA	Class AA (HKD)	Class AA Inc
2021										
Highest Subscription Price	1.0764	1.2139	1.2467	1.3847	7.3383	1.6816	1.3716	1.1075	11.0359	1.0179
Lowest Redemption Price	0.7965	1.0552	0.9969	1.1913	5.4006	1.2380	1.0517	0.9364	9.3963	0.8951
2020										
Highest Subscription Price	0.8560	1.0841	1.0708	-	6.2255	1.4284	1.2034	1.0738	10.6331	1.0393
Lowest Redemption Price	0.6744	0.9683	0.7445	-	4.1089	1.0312	0.8649	0.7587	7.5003	0.8302
2019										
Highest Subscription Price	0.8185	1.0335	1.0017	-	5.7129	1.3101	1.0739	1.0000	10.0000	1.0000
Lowest Redemption Price	0.6996	0.9335	0.8633	-	4.6837	1.1116	0.8962	-	-	-
2018										
Highest Subscription Price	0.8875	1.0808	1.0723	-	5.7766	1.3261	1.0527	-	-	-
Lowest Redemption Price	0.7929	1.0443	0.9854	-	5.1490	1.1806	0.9486	-	-	-
2017										
Highest Subscription Price	0.8035	1.0034	0.9219	-	5.2487	1.2036	-	-	-	-
Lowest Redemption Price	0.6625	0.9018	0.8925	-	4.4705	1.0415	-	-	-	-
2016										
Highest Subscription Price	0.8175	1.0436	0.9271	-	4.8915	1.1266	-	-	-	-
Lowest Redemption Price	0.6456	0.8356	0.7996	-	4.0457	0.9438	-	-	-	-
2015										
Highest Subscription Price	0.8677	1.1026	1.0000	-	4.9464	1.1341	-	-	-	-
Lowest Redemption Price	0.7194	0.9389	1.0066	-	4.2005	1.0078	-	-	-	-
2014										
Highest Subscription Price	0.8727	1.1165	-	-	4.6753	1.0730	-	-	-	-
Lowest Redemption Price	0.7304	1.1004	-	-	3.7821	0.9092	-	-	-	-
2013										
Highest Subscription Price	0.7428	-	-	-	3.9935	0.9205	-	-	-	-
Lowest Redemption Price	0.5844	-	-	-	3.0982	0.7439	-	-	-	-
2012										
Highest Subscription Price	0.7260	-	-	-	3.4180	0.7870	-	-	-	-
Lowest Redemption Price	0.5357	-	-	-	2.6724	0.6851	-	-	-	-

* Refer to note 13

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
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	Global Multi-Asset																					
	Class AA (HKD) Inc		Class AA (SGD Hedged) Inc		Class AA (USD)		Class AA (AUD Hedged)		Class AA (CAD Hedged)		Class AA (GBP Hedged)		Class AA (HKD)		Class AA (RMB Hedged)		Class AA (SGD Hedged)		Class I			
	Inc	MDIST (G)	Inc	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)	MDIST (G)		
2021	Highest Subscription Price	10.0567	0.9893	0.9654	0.9593	0.9593	0.9654	0.9593	0.9593	0.9593	0.9593	0.9593	0.9593	0.9593	0.9593	0.9593	0.9593	0.9593	0.9593	0.9565	0.9565	
	Lowest Redemption Price	9.1023	0.8743	0.8697	0.8907	0.8907	0.8697	0.8907	0.8907	0.8907	0.8907	0.8907	0.8907	0.8907	0.8907	0.8907	0.8907	0.8907	0.8907	0.9744	0.9290	
2020	Highest Subscription Price	10.3071	1.0365	1.0279	1.0000	1.0000	1.0279	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0216	1.0302	
	Lowest Redemption Price	7.7311	0.7238	0.7005	-	-	0.7005	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	Highest Subscription Price	10.0000	1.0132	1.0000	-	-	1.0000	-	-	-	-	-	-	-	-	-	-	-	-	1.0000	1.0000	
	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013	Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2012	Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
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	Global Multi-Asset										Global REIT Fund			
	Diversified Income Fund					Class P (AUD-Higher)					Class R (HKD)		Class AA (HKD)	
	Class I Acc	Class I3	Class I3 Inc	Class P (USD) MDIST (G)	Class P (AUD-Higher) MDIST (G)	Class P (SGD-Higher) MDIST (G)	Class R (USD) MDIST (G)	Class R (HKD) MDIST (G)	Class P (USD) MDIST (G)	Class R (HKD) MDIST (G)	Class R (USD) MDIST (G)	Class R (HKD) MDIST (G)	Class AA (USD) MDIST (G)	Class AA (HKD) MDIST (G)
2021														
Highest Subscription Price	1.0567	1.1144	1.0223	0.9744	0.9533	0.9646	0.9311	9.2967	1.2287	9.2967	1.2287	11.2477	11.2477	
Lowest Redemption Price	0.9875	1.0658	0.8921	0.9520	0.9632	0.9749	0.8491	8.4639	0.8612	8.4639	0.8612	9.6016	9.6016	
2020														
Highest Subscription Price	1.0000	1.0344	1.0349	1.0275	1.0240	1.0248	1.0063	10.0629	1.1710	10.0629	1.1710	10.7284	10.7284	
Lowest Redemption Price	-	-	0.7304	-	-	-	0.8019	8.2220	0.6982	8.2220	0.6982	10.4638	10.4638	
2019														
Highest Subscription Price	-	1.0000	1.0000	1.0000	1.0000	1.0000	-	-	1.1177	-	1.1177	10.3669	10.3669	
Lowest Redemption Price	-	-	-	-	-	-	-	-	0.9401	-	0.9401	9.3013	9.3013	
2018														
Highest Subscription Price	-	-	-	-	-	-	-	-	1.1022	-	1.1022	10.1235	10.1235	
Lowest Redemption Price	-	-	-	-	-	-	-	-	1.0010	-	1.0010	9.8972	9.8972	
2017														
Highest Subscription Price	-	-	-	-	-	-	-	-	1.0990	-	1.0990	9.5148	9.5148	
Lowest Redemption Price	-	-	-	-	-	-	-	-	0.9602	-	0.9602	9.3375	9.3375	
2016														
Highest Subscription Price	-	-	-	-	-	-	-	-	1.0413	-	1.0413	9.4792	9.4792	
Lowest Redemption Price	-	-	-	-	-	-	-	-	0.8686	-	0.8686	-	-	
2015														
Highest Subscription Price	-	-	-	-	-	-	-	-	1.0724	-	1.0724	10.0000	10.0000	
Lowest Redemption Price	-	-	-	-	-	-	-	-	0.9343	-	0.9343	-	-	
2014														
Highest Subscription Price	-	-	-	-	-	-	-	-	0.9917	-	0.9917	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	0.8626	-	0.8626	-	-	
2013														
Highest Subscription Price	-	-	-	-	-	-	-	-	1.0444	-	1.0444	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	0.8304	-	0.8304	-	-	
2012														
Highest Subscription Price	-	-	-	-	-	-	-	-	0.8503	-	0.8503	-	-	
Lowest Redemption Price	-	-	-	-	-	-	-	-	0.6196	-	0.6196	-	-	

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
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	Global REIT Fund			Global Resources Fund			Healthcare Fund			India Equity Fund (SGD Hedged) Inc.		
	Class B	Class J	Class AA	Class B	Class AA	Class B	Class AA	Class B	Class AA	Class B	Class IZ	Class B
2021												
Highest Subscription Price	1.4626	-	1.0608	-	2.7328	0.9245	2.6622	1.8085	1.9495	1.9495	0.9617	0.6761
Lowest Redemption Price	1.1447	-	0.7093	-	2.2425	0.8414	0.0000	-	1.2761	1.2761	0.6761	-
2020												
Highest Subscription Price	1.2361	-	0.8335	-	2.3974	-	2.0342	1.0000	1.4843	1.4843	0.9278	0.6291
Lowest Redemption Price	1.1301	-	0.4658	-	1.8055	-	1.2361	-	0.9376	0.9376	0.6291	-
2019												
Highest Subscription Price	1.1956	-	0.9136	-	2.2073	-	1.9807	-	1.4312	1.4312	-	-
Lowest Redemption Price	1.0831	-	0.6840	-	1.9092	-	1.6040	-	1.1706	1.1706	-	-
2018												
Highest Subscription Price	1.1289	-	0.9528	1.2455	2.1918	-	2.0351	-	1.4346	1.4346	1.0764	0.9278
Lowest Redemption Price	1.0767	-	0.7556	1.3638	1.9056	-	1.6758	-	1.2164	1.2164	0.9278	-
2017												
Highest Subscription Price	0.9803	-	0.8646	1.1367	2.0108	-	1.7000	-	1.2089	1.2089	-	-
Lowest Redemption Price	0.9697	-	0.7523	1.1944	1.6851	-	1.2830	-	1.0237	1.0237	-	-
2016												
Highest Subscription Price	1.0000	-	0.8007	1.0000	2.0681	0.9451	1.4636	-	1.0317	1.0317	-	-
Lowest Redemption Price	-	-	0.5265	-	1.6474	0.8908	1.1237	-	0.8828	0.8828	-	-
2015												
Highest Subscription Price	-	-	1.0984	-	2.0489	1.0000	1.5498	-	1.0623	1.0623	-	-
Lowest Redemption Price	-	-	0.7571	-	1.6355	-	1.2369	-	0.9471	0.9471	-	-
2014												
Highest Subscription Price	-	-	1.0856	-	1.6907	-	1.2690	-	-	-	-	-
Lowest Redemption Price	-	-	0.8877	-	1.3728	-	0.7660	-	-	-	-	-
2013												
Highest Subscription Price	-	-	1.1026	-	1.4474	-	1.0965	-	-	-	-	-
Lowest Redemption Price	-	-	0.8806	-	1.1110	-	0.8849	-	-	-	-	-
2012												
Highest Subscription Price	-	-	1.3460	-	1.1482	-	1.2382	-	-	-	-	-
Lowest Redemption Price	-	-	0.9084	-	0.8686	-	0.8296	-	-	-	-	-

* Refer to note 13

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
(expressed in share class currency)

	Investment Grade Preferred Securities Income Fund*				Japan Equity Fund			Latin America Equity Fund*	
	Class AA	Class AA Acc	Class I Acc	Class I3 Acc	Class A	Class AA	Class I3	Class AA	Class AA
	(USD)								
	Class AA	Class AA Acc	MDIST (G)	Class I Acc	Class I3 Acc	Class A	Class AA	Class I3	Class AA
2021									
Highest Subscription Price	10,0000	10,0000	10,0000	10,0000	5,1286	1,2867	1,4119	-	-
Lowest Redemption Price	-	-	-	1,1313	3,7660	0,9726	1,0919	-	-
2020									
Highest Subscription Price	-	-	-	-	4,2970	1,0840	1,1912	0,9712	0,9712
Lowest Redemption Price	-	-	-	-	2,9257	0,6311	0,8177	0,4299	0,4299
2019									
Highest Subscription Price	-	-	-	-	4,2624	1,0784	1,1869	0,9270	0,9270
Lowest Redemption Price	-	-	-	-	3,4982	0,9028	1,0014	0,7178	0,7178
2018									
Highest Subscription Price	-	-	-	-	4,6103	1,1673	1,2513	1,0370	1,0370
Lowest Redemption Price	-	-	-	-	3,7610	0,9780	1,1280	0,7241	0,7241
2017									
Highest Subscription Price	-	-	-	-	3,8868	0,9883	1,0735	0,9425	0,9425
Lowest Redemption Price	-	-	-	-	3,1541	0,8213	0,9890	0,7282	0,7282
2016									
Highest Subscription Price	-	-	-	-	3,8868	0,9883	1,0735	0,9425	0,9425
Lowest Redemption Price	-	-	-	-	3,1541	0,8213	0,9890	0,7282	0,7282
2015									
Highest Subscription Price	-	-	-	-	3,6082	0,9278	1,0000	1,2570	1,2570
Lowest Redemption Price	-	-	-	-	2,9446	0,7655	1,0170	0,8281	0,8281
2014									
Highest Subscription Price	-	-	-	-	3,3514	0,8582	-	1,1824	1,1824
Lowest Redemption Price	-	-	-	-	2,9293	0,7509	-	0,9448	0,9448
2013									
Highest Subscription Price	-	-	-	-	3,4261	0,8797	-	1,2951	1,2951
Lowest Redemption Price	-	-	-	-	2,3753	0,6307	-	0,9978	0,9978
2012									
Highest Subscription Price	-	-	-	-	3,1068	0,7947	-	1,4237	1,4237
Lowest Redemption Price	-	-	-	-	2,3619	0,6284	-	0,9832	0,9832

* Refer to note 13

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
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	Preferred Securities Income Fund										
	Class AA	Class AA Acc (AUD Hedged)	Class AA (HKD)	Class AA (AUD Hedged)	Class AA (HKD)	Class AA Inc	Class AA (HKD) Inc	Class AA (SGD Hedged) Inc	Class AA (USD) MDIST (G)	Class AA (AUD Hedged) MDIST (G)	Class AA (GBP Hedged) MDIST (G)
2021											
Highest Subscription Price	1.1468	1.0000	1.0494	1.0494	11,4577	1.0728	10.5862	1.0561	1.0506	1.0292	1.2587
Lowest Redemption Price	1.0182	-	1.0039	1.0039	10.8380	1.0055	-	0.9562	0.9602	0.9430	1.2146
2020											
Highest Subscription Price	1.1239	-	1.0911	1.0911	11,4710	1.0941	10.7175	1.0860	1.0831	1.0762	1.2404
Lowest Redemption Price	0.7731	-	1.0610	1.0610	7,8691	0.7828	10.6103	0.7363	0.7408	0.7297	-
2019											
Highest Subscription Price	1.0468	-	1.0350	1.0350	10,4407	1.0258	10.2371	1.0450	1.0263	1.0203	-
Lowest Redemption Price	1.0506	-	1.0480	1.0480	10,5184	-	-	1.0229	0.9595	0.9914	-
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	-	-	-	-	-	-	-	-	-	-	-
2013											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-
2012											
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
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	Class AA (HKD) Acc		Class AA (USD) MDIST (G)		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)		Class I (EUR Hedged) Acc	
	1,0000	10,0000	1,0064	1,0064	1,0052	1,0000	1,0000	10,0000	10,0000	10,0000	10,0000	10,0000	1,0105	1,0105	1,0105	1,0000
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013																
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2012																
Highest Subscription Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lowest Redemption Price	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* Refer to note 13

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
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	Class I3		Sustainable Asia Bond Fund*				Class 16 (EUR Hedged) Acc		Taiwan Equity Fund	
	Acc	Class I5 Acc	Class I5 (CHF Hedged) Acc	Class I5 (EUR Hedged) Acc	Class I5 (GBP Hedged) Acc	Class 16 Acc	Class 16 (EUR Hedged) Acc	Class AA	Class I3	
2021										
Highest Subscription Price	1,0231	1,0000	1,0000	1,0000	1,0000	1,0000	1,2184	3,9885	1,0255	
Lowest Redemption Price	1,1313	-	-	-	-	-	-	2,6440	0,7733	
2020										
Highest Subscription Price	-	-	-	-	-	-	-	2,6554	0,8888	
Lowest Redemption Price	-	-	-	-	-	-	-	1,8140	0,6663	
2019										
Highest Subscription Price	-	-	-	-	-	-	-	2,6177	0,9924	
Lowest Redemption Price	-	-	-	-	-	-	-	1,9409	0,8028	
2018										
Highest Subscription Price	-	-	-	-	-	-	-	2,7344	1,0102	
Lowest Redemption Price	-	-	-	-	-	-	-	1,9761	-	
2017										
Highest Subscription Price	-	-	-	-	-	-	-	2,0342	-	
Lowest Redemption Price	-	-	-	-	-	-	-	1,6386	-	
2016										
Highest Subscription Price	-	-	-	-	-	-	-	1,7276	-	
Lowest Redemption Price	-	-	-	-	-	-	-	1,3478	-	
2015										
Highest Subscription Price	-	-	-	-	-	-	-	1,7649	-	
Lowest Redemption Price	-	-	-	-	-	-	-	1,4524	-	
2014										
Highest Subscription Price	-	-	-	-	-	-	-	1,5992	-	
Lowest Redemption Price	-	-	-	-	-	-	-	1,3207	-	
2013										
Highest Subscription Price	-	-	-	-	-	-	-	1,4280	-	
Lowest Redemption Price	-	-	-	-	-	-	-	1,1502	-	
2012										
Highest Subscription Price	-	-	-	-	-	-	-	1,4107	-	
Lowest Redemption Price	-	-	-	-	-	-	-	1,0375	-	

* Refer to note 13

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
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	Class AA	U.S. Bond Fund				Class AA (HKD) MDIST (G)	Class AA (HKD) MDIST (G)	Class HA	Class HC
		Class AA (HKD)	Class AA Inc	Class AA (HKD) Inc	Class AA (USD) MDIST (G)				
2021	Highest Subscription Price	1.2740	10.8235	1.0347	10.3781	1.0116	10.1167	-	-
	Lowest Redemption Price	1.2078	10.2468	1.0070	10.0899	-	-	-	-
2020	Highest Subscription Price	1.2574	10.7488	1.0313	10.3685	-	-	-	-
	Lowest Redemption Price	1.1366	9.7550	0.9519	9.3539	-	-	-	-
2019	Highest Subscription Price	1.1941	10.2024	0.9751	9.8047	-	-	-	-
	Lowest Redemption Price	1.1078	9.4894	0.9240	9.3007	-	-	-	-
2018	Highest Subscription Price	1.2177	10.5198	0.9861	9.9227	-	-	-	-
	Lowest Redemption Price	1.1434	9.5975	0.9404	9.5697	-	-	-	-
2017	Highest Subscription Price	1.2297	10.4156	0.9972	9.9615	-	-	-	-
	Lowest Redemption Price	1.1584	10.0159	0.9633	9.6067	-	-	-	-
2016	Highest Subscription Price	1.2155	10.1436	0.9867	9.8303	-	0.9434	0.9431	-
	Lowest Redemption Price	1.1550	9.6821	0.9600	-	-	0.9212	0.9207	-
2015	Highest Subscription Price	1.2605	10.0274	1.0129	10.0495	-	0.9730	0.9727	-
	Lowest Redemption Price	1.1993	9.8803	1.0006	9.9177	-	-	-	-
2014	Highest Subscription Price	1.2656	-	-	-	-	0.9748	0.9743	-
	Lowest Redemption Price	1.1972	-	-	-	-	-	-	-
2013	Highest Subscription Price	1.2901	-	-	-	-	1.0081	1.0077	-
	Lowest Redemption Price	1.2347	-	-	-	-	-	-	-
2012	Highest Subscription Price	1.2419	-	-	-	-	-	-	-
	Lowest Redemption Price	1.1724	-	-	-	-	-	-	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
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	U.S. Bond Fund				U.S. Equity Fund				
	Class HI	Class I	Class I3	Class A	Class AA	Class AA (HKD)	Class HA	Class HC	Class HI
2021									
Highest Subscription Price	-	-	1.1155	62,9436	3,5613	22,1434	-	-	-
Lowest Redemption Price	-	-	1.0791	42,5017	2,3844	15,6569	-	-	-
2020									
Highest Subscription Price	-	0.9532	1.084	46,3921	2,6051	16,3320	-	-	-
Lowest Redemption Price	-	0.0000	0.9987	29,7000	1,6673	11,6464	-	-	-
2019									
Highest Subscription Price	-	0.9416	1.0392	41,8108	2,3565	14,9749	-	-	-
Lowest Redemption Price	-	0.9415	0.9969	32,4815	1,8291	12,2259	-	-	-
2018									
Highest Subscription Price	-	0.9702	1.0709	41,9251	2,3664	14,8468	-	-	-
Lowest Redemption Price	-	0.9395	1.0075	35,9110	2,0310	13,0326	-	-	-
2017									
Highest Subscription Price	-	0.9602	1.0548	36,2077	2,0467	12,8044	-	-	-
Lowest Redemption Price	-	0.9750	1.0150	29,0832	1,6518	11,0754	-	-	-
2016									
Highest Subscription Price	0.9437	1.0222	1.0388	31,8278	1,8063	11,3552	-	-	-
Lowest Redemption Price	0.9217	0.9928	-	25,4886	1,4757	10,2978	1,3045	1,2914	1,3239
2015									
Highest Subscription Price	0.9733	1.0293	1.0000	30,9048	1,7568	10,3684	-	-	-
Lowest Redemption Price	-	1.0020	-	26,2794	1,4951	10,2508	-	-	-
2014									
Highest Subscription Price	0.9752	1.0000	-	27,9010	1,5691	-	-	-	-
Lowest Redemption Price	-	-	-	22,7680	1,3114	-	-	-	-
2013									
Highest Subscription Price	1.0084	-	-	23,6779	1,3522	-	1,0000	1,0000	1,0000
Lowest Redemption Price	-	-	-	18,3175	1,0618	-	-	-	-
2012									
Highest Subscription Price	-	-	-	19,9163	1,1407	-	-	-	-
Lowest Redemption Price	-	-	-	14,6956	0,8904	-	-	-	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
(expressed in share class currency)

	U.S. Equity Fund			U.S. Small Cap Equity Fund				U.S. Special Opportunities Fund		
	Class I	Class IB	Class AA	Class HA	Class HC	Class HI	Class I	Class IB	Class AA	Class AA (HKD)
2021	Highest Subscription Price	2,249	2,499	-	-	-	-	-	-	0.8742
	Lowest Redemption Price	1,488	1,455	-	-	-	-	-	-	0.8007
2020	Highest Subscription Price	2,138	1,615	1,639	-	-	-	-	-	0.8790
	Lowest Redemption Price	2,015	1,062	1,007	-	-	-	-	-	0.6731
2019	Highest Subscription Price	2,062	1,434	1,618	-	-	-	-	-	0.8799
	Lowest Redemption Price	1,740	1,149	1,224	-	-	-	-	-	0.7919
2018	Highest Subscription Price	2,042	1,364	1,627	-	-	-	-	-	0.9194
	Lowest Redemption Price	1,838	1,247	1,412	-	-	-	-	-	0.8578
2017	Highest Subscription Price	1,718	1,286	1,473	-	-	-	-	-	0.9092
	Lowest Redemption Price	1,497	1,050	1,141	-	-	-	-	-	0.8443
2016	Highest Subscription Price	1,574	1,062	1,194	-	-	-	0.9919	0.9184	-
	Lowest Redemption Price	1,266	0,943	0,947	1,004	0,994	1,019	-	0.8725	0.7638
2015	Highest Subscription Price	1,488	1,026	1,208	-	-	1,068	1,036	1,042	10,000
	Lowest Redemption Price	1,338	-	1,021	-	-	0,989	1,037	0,887	9,598
2014	Highest Subscription Price	1,362	-	1,171	-	-	1,057	-	1,048	-
	Lowest Redemption Price	1,182	-	0,971	-	-	1,038	-	0,967	-
2013	Highest Subscription Price	1,139	-	0,995	1,000	1,000	-	-	1,020	-
	Lowest Redemption Price	1,026	-	0,846	-	-	-	-	0,857	-
2012	Highest Subscription Price	-	-	1,119	-	-	-	-	1,003	-
	Lowest Redemption Price	-	-	0,618	-	-	-	-	0,706	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
(expressed in share class currency)

	U.S. Special Opportunities Fund				
	Class AA Inc	Class AA (HKD) Inc	Class I	Class I3	Class T
2021					
Highest Subscription Price	0.6801	10,1319	-	-	1,0004
Lowest Redemption Price	0.6221	9,9796	-	-	0,9482
2020					
Highest Subscription Price	0.6770	10,1763	-	1,1277	0,9969
Lowest Redemption Price	0.5304	10,1102	-	0,8832	0,9029
2019					
Highest Subscription Price	0.9564	10,1450	-	1,0906	1,0036
Lowest Redemption Price	0.6472	9,7736	-	1,1130	0,9495
2018					
Highest Subscription Price	0.9108	10,0295	-	1,1956	1,0411
Lowest Redemption Price	0.8497	-	-	1,1766	0,9965
2017					
Highest Subscription Price	0.9125	10,0328	0.9266	1,1506	1,0424
Lowest Redemption Price	0.8812	9,9666	0,8888	1,1506	0,9869
2016					
Highest Subscription Price	0.9097	-	0.9458	1,0940	1,0478
Lowest Redemption Price	0.7913	-	0.8368	-	0,9102
2015					
Highest Subscription Price	1.0010	-	1.0126	-	1.2137
Lowest Redemption Price	0.9157	-	0.9970	-	1.0629
2014					
Highest Subscription Price	-	-	1.0021	-	1.2117
Lowest Redemption Price	-	-	-	-	1.1311
2013					
Highest Subscription Price	-	-	-	-	1.1919
Lowest Redemption Price	-	-	-	-	1.0701
2012					
Highest Subscription Price	-	-	-	-	1.0000
Lowest Redemption Price	-	-	-	-	-

OTHER STATISTICAL INFORMATION (UNAUDITED) (continued)
for the year ended 30 June 2021
(expressed in share class currency)

	U.S. Treasury Inflation-Protected Securities Fund		
	Class AA	Class AA Inc	Class B3
2021			
Highest Subscription Price	-	-	-
Lowest Redemption Price	-	-	-
2020			
Highest Subscription Price	1.3498	1.0571	-
Lowest Redemption Price	1.3114	1.0403	-
2019			
Highest Subscription Price	1.3198	1.0182	-
Lowest Redemption Price	1.2393	0.9864	-
2018			
Highest Subscription Price	1.3019	1.0184	1.0304
Lowest Redemption Price	1.2595	1.0092	1.0303
2017			
Highest Subscription Price	1.3271	1.0349	1.0544
Lowest Redemption Price	1.2603	1.0107	1.0192
2016			
Highest Subscription Price	1.3099	1.0213	1.0000
Lowest Redemption Price	1.2446	-	-
2015			
Highest Subscription Price	1.3307	-	-
Lowest Redemption Price	1.2685	-	-
2014			
Highest Subscription Price	1.3224	-	-
Lowest Redemption Price	1.2522	-	-
2013			
Highest Subscription Price	1.4119	-	-
Lowest Redemption Price	1.2588	-	-
2012			
Highest Subscription Price	1.3852	-	-
Lowest Redemption Price	1.2464	-	-

Statement of Changes in Shares (Unaudited)

for the year ended 30 June 2021

	ASEAN Equity Fund	Asia Total Return Fund	Asia Pacific REIT Fund	Asia Value Dividend Equity Fund*	Asian Equity Fund	Asian High Yield Fund
Shares outstanding as at 30 June 2020						
Class AA (AUD Hedged)		479,348	7,472,747	6,219,681	30,528,036	
Class AA (HKD)		106,830	710,287		3,775,247	
Class AA (USD)						5,000
Class AA (HKD) Acc			741,971	763,920		101,993
Class AA (AUD Hedged) Inc*		45,670,779				137,993
Class AA (HKD) Inc*		6,489,748	235,803			79,490
Class AA (USD) Inc*			165,022,115			136,232
Class AA (USD) MDIST (G)		301,687	24,664,234			149,318
Class AA (AUD Hedged) MDIST (G)*		31,101				
Class AA (HKD) Hedged MDIST (G)			41,145			
Class AA (GBP Hedged) MDIST (G)		814,432	40,524,550			
Class AA (RMB Hedged) MDIST (G)*			2,550			
Class AA (SGD Hedged) MDIST (G)*	5,189,169	3,492,340	981		924,093	5,000
Class I (EUR Hedged) Acc						
Class I3			990			
Class I5	135,355	6,429,742	918		3,993,046	11,195,000
Class I5 Acc						9,000
Class I5 Acc (EUR Hedged) Acc		32,681,415				
Class I5 (GBP) Acc						
Class I5 (RMB) Acc						
Class I6 Acc						
Class I6 (EUR Hedged) Acc						
Class J						
Class J Acc		59,186,619				
Class P (USD Hedged) Inc			81,093			
Class P (HKD) Inc			134,131			
Class P (USD) Inc						
Class P (USD) MDIST (G)						
Class P (AUD Hedged) MDIST (G)			40,509,396			102,803
Class P (SGD) MDIST (G)			12,313,318			
Class P (USD) MDIST (G)			5,129,840			80,164
Class P (SGD) MDIST (G)			92,095,378			139,433
Class P (SGD Hedged) MDIST (G)			431,532			
Class S (HKD) MDIST (G)			1,786,894			
Class S MDIST (G)			5,245,940			
Class S (Hedged) MDIST (G)						

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	ASEAN Equity Fund	Asia Total Return Fund	Asia Pacific REIT Fund	Asia Value Dividend Equity Fund*	Asian Equity Fund	Asian High Yield Fund
Total subscriptions						
Class A		827,307	3,482,952	4,196,262	5,644,590	
Class AA (AUD Hedged)		316,898	408,150		3,263,393	
Class AA (HKD)			98,210			
Class AA (USD)			1,051,353	62,600		
Class AA (AOC)		32,522,028				
Class AA (HKD) AOC		1,874,508	4,323			3,411
Class AA (AUD Hedged) Inc*		48,622	106,482,845			4,597
Class AA (USD) Inc*		128,775	211,027,142			2,862
Class AA (GBP) Inc*			5,854,277			53,031
Class AA (USD) M.DIST (G)			219,600			
Class AA (GBP) M.DIST (G)			5,854,277			
Class AA (USD) M.DIST (G)		150,830				39,285
Class AA (GBP) M.DIST (G)						
Class AA (RMB Hedged) M.DIST (G)						
Class AA (USD Hedged) M.DIST (G)*	105,775	437,887	50		258,891	91,895
Class I Acc						
Class J EUR Hedged Acc						
Class I3 Inc						
Class I3 Acc	1,342,680	1,119,498	90		5,500,966	
Class I5 Inc		11,830,455	5,161,950		4,750,415	1,041,609
Class I5 Acc			1,433			1,237
Class I5 (GBP Hedged) Acc		524,496				
Class I5 (GBP) Acc		6,854,558				
Class I6 Acc		37,792				
Class I6 (GBP Hedged) Acc		50,000				
Class I7 Acc						
Class J (USD) Inc		4,275,137	984			
Class J (USD) Hedged Inc			3,951			
Class P (HKD) Inc			3,758			
Class P (USD) Inc						
Class P (USD) M.DIST (G)			34,602,713			2,862
Class P (AUD Hedged) M.DIST (G)			7,076,026			4,858
Class P (GBP Hedged) M.DIST (G)			2,478,982			6,958
Class P (USD) M.DIST (G)			5,417,705			3,168
Class R (USD) M.DIST (G)			4,458,663			6,438
Class R (HKD) M.DIST (G)			1,729,537			
Class S M.DIST (G)			19,832,100			
Class S Hedged M.DIST (G)						

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	ASEAN Equity Fund	Asia Total Return Fund	Asia Pacific REIT Fund	Asia Value Dividend Equity Fund*	Asian Equity Fund	Asian High Yield Fund
Total redemptions						
Class A	-	-	-	-	-	-
Class AA (AUD Hedged)	-	800,641	4,274,319	10,415,943	10,664,190	-
Class AA (HKD)	-	289,808	500,973	-	2,355,346	-
Class AA (USD)	-	-	1,000	-	-	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) Inc*	-	32,683,644	206,512	826,429	-	105,982
Class AA (HKD) Inc*	-	4,346,157	49,799	-	-	152,590
Class AA (USD M DIST) Inc*	-	110,341	91,891,786	-	-	162,152
Class AA (AUD Hedged) MDIST (G)*	-	34,367	16,760,753	-	-	142,722
Class AA (GBP Hedged) MDIST (G)	-	-	15,950,862	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	627,472	2,326,364	-	-	-
Class AA (RMB Hedged) MDIST (G)*	-	-	-	-	216,476	45
Class I Acc	-	1,274,984	-	-	-	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I3	726,524	-	-	-	-	-
Class I3 Acc	-	4,472,256	-	-	9,140,787	-
Class I5	-	24,075,183	1,998,961	-	2,691,189	-
Class I5 Acc (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	200,000	-	-	-	-
Class I5 (GBP) Acc	-	200,000	-	-	-	-
Class I6	-	-	-	-	-	-
Class I6 Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class J Acc	-	3,088,672	-	-	-	-
Class P (USD Hedged) Inc	-	-	86,456	-	-	-
Class P (HKD) Inc	-	-	137,969	-	-	-
Class P (USD Hedged) Inc	-	-	-	-	-	2,662
Class P (USD MDIST) (G)	-	-	-	-	-	107,683
Class P (AUD Hedged) MDIST (G)	-	7,711,878	-	-	-	-
Class P (SGD) MDIST (G)	-	8,138,850	-	-	-	6,669
Class P (GBP) MDIST (G)	-	681,568	-	-	-	53,947
Class P (SGD Hedged) MDIST (G)	-	26,612,663	-	-	-	-
Class R (USD Hedged) MDIST (G)	-	496,029	-	-	-	-
Class R (HKD) MDIST (G)	-	2,820,839	-	-	-	-
Class S	-	-	3,702,359	-	-	-
Class S (Hedged MDIST) (G)	-	-	-	-	-	-

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

Shares outstanding as at 30 June 2021	ASEAN Equity Fund	Asia Total Return Fund	Asia Pacific REIT Fund*	Asia Value Dividend Equity Fund*	Asian Equity Fund	Asian High Yield Fund
Class A	—	506,614	6,681,360	—	25,508,436	—
Class AA (AUD Hedged)	—	—	617,464	—	4,689,204	—
Class AA (HKD)	—	125,020	—	—	—	—
Class AA (USD)*	—	—	97,250	—	—	5,000
Class AA (Acc)	—	—	1,586,847	—	—	—
Class AA (HKD) Acc	—	45,509,161	—	—	—	—
Class AA (AUD Hedged) Inc*	—	4,027,099	190,327	—	—	—
Class AA (USD) Inc	—	—	—	—	—	—
Class AA (GBP Hedged) Inc*	—	239,888	179,613,174	—	—	—
Class AA (USD) (M) (D) (G)	—	125,509	29,005,623	—	—	—
Class AA (GBP Hedged) (M) (D) (G)*	—	—	606,883	—	—	—
Class AA (CAD Hedged) (M) (D) (G)	—	—	7,331,853	—	—	—
Class AA (GBP Hedged) (M) (D) (G)	—	337,795	—	—	—	—
Class AA (RMB Hedged) (M) (D) (G)*	—	—	—	—	—	—
Class AA (USD Hedged) (M) (D) (G)*	5,294,943	2,655,937	1,017	—	984,488	91,890
Class I Acc	—	—	—	—	—	5,000
Class J EUR Hedged) Acc	—	—	—	—	—	—
Class J Acc	751,511	3,076,684	—	—	—	—
Class J3 Acc	—	20,436,707	3,222,575	—	353,225	12,066,906
Class J3 Inc	—	524,496	961	—	2,059,257	6,336
Class J5 Acc	—	6,654,558	—	—	—	—
Class J5 (GBP) Acc	—	—	—	—	—	—
Class J5 (GBP) Hedged) Acc	—	37,792	—	—	—	—
Class J6 Acc	—	50,000	—	—	—	—
Class J7 Acc	—	—	—	—	—	—
Class J (USD) Inc	—	60,353,084	984	—	—	—
Class J (AUD Hedged) Inc	—	—	—	—	—	—
Class J (HKD) Inc	—	—	—	—	—	—
Class J (GBP Hedged) Inc	—	—	—	—	—	—
Class J (USD) (M) (D) (G)	—	—	67,400,291	—	—	—
Class J (GBP Hedged) (M) (D) (G)	—	—	11,252,568	—	—	—
Class J (USD) (M) (D) (G)	—	—	6,318,134	—	—	—
Class J (GBP Hedged) (M) (D) (G)	—	—	14,245,978	—	—	—
Class J (USD) (M) (D) (G)	—	—	4,395,106	—	—	—
Class J (GBP Hedged) (M) (D) (G)	—	—	3,597,792	—	—	—
Class J (USD) (M) (D) (G)	—	—	21,375,641	—	—	—

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	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	—	—	14,145,389	38,484,404	—	8,318,850
Class A	6,231,850	2,205,120	2,877,184	74,295,930	—	2,235,165
Class AA (AUD Hedged)	—	—	—	—	—	—
Class AA (HKD)	1,198,115	105,708	—	47,247,918	—	—
Class AA (USD)	—	—	—	—	—	—
Class AA (SGD)	—	—	—	—	—	—
Class AA (HKD) Acc	—	171,182	—	—	—	—
Class AA (AUD Hedged) Inc*	—	—	—	—	—	—
Class AA (USD) Inc	—	4,380	—	—	—	—
Class AA (SGD) Inc	—	380	—	—	—	—
Class AA (USD MBS) (G)	—	59,590	—	600,410	—	—
Class AA (GBP Hedged) MDIST (G)*	—	59,775	—	21,151	—	—
Class AA (CAD Hedged) MDIST (G)	—	—	—	—	—	—
Class AA (GBP Hedged) MDIST (G)	—	303,395	—	1,436,335	—	—
Class AA (RMB Hedged) MDIST (G)	—	6,612	—	—	—	—
Class AA (USD Hedged) MDIST (G)*	4,820,615	277,710	—	971,602	—	—
Class I Acc	—	—	—	—	1,000	—
Class J EUR Hedged) Acc	—	—	—	—	—	—
Class J Acc	—	470,757	—	17,385,305	—	—
Class I3 Acc	900,184	1,062,262	1,318,012	2,067,331	4,995,000	—
Class I3 Inc	—	—	—	50,000	—	—
Class I5 Acc	—	—	—	—	—	—
Class I5 (GBP Hedged) Acc	—	—	—	—	—	—
Class I5 (GBP) Acc	—	—	—	73,151	—	—
Class I6 Acc	—	—	—	50,000	—	—
Class I6 (GBP Hedged) Acc	—	—	—	—	—	—
Class I7 Acc	—	—	—	—	1,131	—
Class J (USD) Inc	—	—	—	—	—	—
Class P (AUD Hedged) Inc	—	3,389	—	—	—	—
Class P (HKD) Inc	—	4,388	—	—	—	—
Class P (USD) MDIST (G)	—	4,650	—	—	—	—
Class P (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (SGD) MDIST (G)	—	—	—	—	—	—
Class R (USD) MDIST (G)	—	—	—	—	—	—
Class R (HKD) MDIST (G)	—	—	—	—	—	—
Class S (USD) MDIST (G)	—	—	—	—	—	—
Class S (HKD) MDIST (G)	—	—	—	—	—	—
Class S (Hedged MDIST (G)	—	—	—	—	—	—

* Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund*	Emerging Europe Europe Fund
Total redemptions						
Class A	12,260,309	144,310	18,160,957	39,740,174	-	16,681,379
Class AA (AUD Hedged)	-	-	1,515,135	35,726,728	-	4,059,954
Class AA (HKD)	193,553	9,770	-	43,938,478	-	-
Class AA (AC)	-	-	-	-	-	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) Inc*	-	10,945	-	-	-	-
Class AA (HKD) Inc	-	-	-	-	-	-
Class AA (USD Hedged) Inc*	-	-	-	-	-	-
Class AA (USD M DIST) (G)	-	150,015	-	409,781	-	-
Class AA (AUD Hedged) M DIST (G)*	-	-	-	-	-	-
Class AA (GBP Hedged) M DIST (G)	-	57,732	-	542,524	-	-
Class AA (GBP Hedged) M DIST (G)	-	153,238	-	59,284	-	-
Class AA (RMB Hedged) M DIST (G)*	-	35,711	-	-	-	-
Class AA (SGD Hedged) M DIST (G)*	23,254,537	-	-	-	-	-
Class I Acc	-	-	-	-	-	-
Class I (EUR Hedged) Acc	-	-	-	-	-	-
Class I3	-	-	-	-	-	-
Class I3 Acc	575,224	881,761	1,147,507	5,089,115	1,000	-
Class I5	-	-	-	-	-	-
Class I5 Acc (EUR Hedged) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I6 Acc	-	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-	-
Class J	-	-	-	-	-	-
Class J Acc	-	-	-	-	-	-
Class P (AUD Hedged) Inc	-	110,422	-	-	-	-
Class P (HKD) Inc	-	-	-	-	-	-
Class P (USD Hedged) Inc	-	4,985	-	-	-	-
Class P (USD M DIST) (G)	-	112,305	-	-	-	-
Class P (AUD Hedged) M DIST (G)	-	-	-	-	-	-
Class P (SGD M DIST) (G)	-	-	-	-	-	-
Class P (SGD M DIST) (G)	-	-	-	-	-	-
Class P (SGD Hedged) M DIST (G)	-	-	-	-	-	-
Class R (HKD) M DIST (G)	-	-	-	-	-	-
Class S M DIST (G)	-	-	-	-	-	-
Class S Hedged M DIST (G)	-	-	-	-	-	-

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	European Growth Fund	Global Equity Fund	Global Multi-Diversified Income Fund	Global REIT Fund	Global Resources Fund	Healthcare Fund
Shares outstanding as at 30 June 2020						
Class A	7,168,385	23,287,075	1,414,634	13,072,163	37,479,294	130,169,005
Class AA (AUD Hedged)	1,783,241	3,002,386	329,017	11,609		
Class AA (HKD)						
Class AA (USD)						
Class AA Acc		98,663,448				
Class AA (HKD) Acc						
Class AA (AUD Hedged) Inc*			133,311			
Class AA (AUD Hedged) Inc*			39,453			
Class AA (USD) Inc*			39,453			
Class AA (USD) MDIST (G)			139,135,269			
Class AA (GBP) MDIST (G)			15,553,619			
Class AA (CAD Hedged) MDIST (G)			6,535			
Class AA (GBP Hedged) MDIST (G)			28,875,936			
Class AA (RMB Hedged) MDIST (G)			7,238			
Class AA (USD Hedged) MDIST (G)*	176,867		176,073			
Class I Acc						
Class I2						
Class I3						
Class I3 Acc						
Class I5						
Class I5 Acc						
Class I5 EUR Hedged Acc	6,800,857		24,825,486	215,724		
Class I5 (GBP) Acc			3,648,024			
Class I5 (GBP) Hedged Acc						
Class I6 Acc						
Class I6 Acc Hedged						
Class I7 Acc						
Class J (USD) Inc						
Class P (AUD Hedged) Inc						
Class P (HKD) Inc						
Class P (USD) Inc						
Class P (USD) MDIST (G)			107,650			
Class P (AUD Hedged) MDIST (G)			152,123			
Class P (USD) MDIST (G)						
Class P (SGD) MDIST (G)						
Class R (USD) MDIST (G)			146,010			
Class R (HKD) MDIST (G)			2,986,775			
Class S (USD) MDIST (G)			5,444,108			
Class S (HKD) MDIST (G)						
Class S MDIST (G)						

* Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	European Growth Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund	Healthcare Fund
Total subscriptions						
Class A	1,147,531	2,321,646	574,214	6,887,806	15,862,573	38,194,466
Class AA (AUD Hedged)	1,006,677	117,801	—	63,936	—	—
Class AA (HKD)*	—	—	52,442	—	—	—
Class AA (USD)	—	—	—	—	—	—
Class AA Acc	—	6,416,105	—	—	—	—
Class AA Inc	—	—	—	—	—	—
Class AA (AUD) Acc	—	—	19,614	—	—	—
Class AA (AUD Hedged) Inc*	—	—	5,377	—	—	—
Class AA (USD Hedged) Inc*	—	—	213,576	—	—	—
Class AA (USD) MDIST (G)	—	—	275,486,456	—	—	—
Class AA (CAD) MDIST (G)*	—	—	61,179,539	—	—	—
Class AA (CAD Hedged) MDIST (G)	—	—	11,759	—	—	—
Class AA (GBP) MDIST (G)	—	—	16,885,658	—	—	—
Class AA (GBP Hedged) MDIST (G)	—	—	1,575,478	—	—	—
Class AA (RMB) MDIST (G)	—	—	95,644,608	—	—	—
Class AA (ISGD Hedged) MDIST (G)*	—	—	16,107	—	—	—
Class I Acc	1,975	—	—	—	—	—
Class I2 EUR Hedged Acc	—	—	—	—	—	—
Class I2	—	—	—	—	—	—
Class I3	6,915,929	—	1,083,641	1,138,756	—	8,152,152
Class I3 Inc	6,703,742	—	7,421,459	—	—	—
Class I5 CHF Hedged Acc	—	—	—	—	—	—
Class I5 EUR Hedged Acc	—	—	—	—	—	—
Class I5 GBP Hedged Acc	—	—	—	—	—	—
Class I6 Acc	—	—	—	—	—	—
Class I6 Acc R Hedged Acc	—	—	—	—	—	—
Class I7 Acc	—	—	—	—	—	—
Class P (USD) Inc	—	—	—	—	—	—
Class P (AUD Hedged) Inc	—	—	—	—	—	—
Class P (USD) Acc	—	—	—	—	—	—
Class P (ISGD Hedged) Inc	—	—	—	—	—	—
Class P (USD) MDIST (G)	—	—	6,769	—	—	—
Class P (HKD) MDIST (G)	—	—	8,397,835	—	—	—
Class P (RMB) MDIST (G)	—	—	27,921,353	—	—	—
Class P (ISGD) MDIST (G)	—	—	—	—	—	—
Class P (USD) MDIST (G)	—	—	8,767	—	—	—
Class R (HKD) MDIST (G)	—	—	8,397,835	—	—	—
Class R (USD) MDIST (G)	—	—	27,921,353	—	—	—
Class S MDIST (G)	—	—	—	—	—	—
Class S Hedged MDIST (G)	—	—	—	—	—	—

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	European Growth Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund	Healthcare Fund
Total redemptions						
Class A	1,890,278	4,488,148	1,110,491	6,285,862	16,680,775	44,324,106
Class AA (AUD Hedged)	956,563	1,596,980	306,567	2,284	-	-
Class AA (HKD)	-	-	-	-	-	-
Class AA (HKD) *	-	14,072,951	-	-	-	-
Class AA (SGD)	-	-	-	-	-	-
Class AA Acc	-	-	-	-	-	-
Class AA (HKD) Acc	-	-	-	-	-	-
Class AA (AUD Hedged) Inc*	-	-	130,203	-	-	-
Class AA (AUD Hedged) Inc*	-	-	130,203	-	-	-
Class AA (USD) Inc*	-	-	147,386	-	-	-
Class AA (USD) Inc*	-	-	147,386	-	-	-
Class AA (USD) MDIST (G)	-	-	255,092,106	-	-	-
Class AA (GBP) Inc*	-	-	8,359,754	-	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	7,554	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	19,518,435	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	19,518,435	-	-	-
Class AA (RMB Hedged) MDIST (G)	-	-	30,628	-	-	-
Class AA (RMB Hedged) MDIST (G)	-	-	30,628	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	7,468,560	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	7,468,560	-	-	-
Class I Acc	178,842	-	23,432	-	-	-
Class I Acc	178,842	-	23,432	-	-	-
Class I2 EUR Hedged Acc	-	-	-	-	-	-
Class I2	-	-	-	-	-	-
Class I3	12,777,720	-	25,597,219	633,918	-	1,286,681
Class I3	12,777,720	-	25,597,219	633,918	-	1,286,681
Class I3 Acc	5,425,612	-	3,400,848	-	-	-
Class I3 Inc	-	-	-	-	-	-
Class I5 Acc	-	-	-	-	-	-
Class I5 EUR Hedged Acc	-	-	-	-	-	-
Class I5 EUR Hedged Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	-	-	-
Class I6 Acc	-	-	-	-	-	-
Class I6 Acc	-	-	-	-	-	-
Class I7 Acc	-	-	-	-	-	-
Class I7 Acc	-	-	-	-	-	-
Class J (USD) Inc	-	-	-	-	-	-
Class J (USD) Inc	-	-	-	-	-	-
Class P (AUD Hedged) Inc	-	-	-	-	-	-
Class P (AUD Hedged) Inc	-	-	-	-	-	-
Class P (HKD) Inc	-	-	-	-	-	-
Class P (USD MDIST) Inc	-	-	114,359	-	-	-
Class P (USD MDIST) Inc	-	-	114,359	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	161,059	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	161,059	-	-	-
Class P (SGD MDIST) (G)	-	-	-	-	-	-
Class P (SGD MDIST) (G)	-	-	-	-	-	-
Class R (USD MDIST) (G)	-	-	151,771	-	-	-
Class R (USD MDIST) (G)	-	-	151,771	-	-	-
Class R (HKD) MDIST (G)	-	-	1,995,391	-	-	-
Class R (HKD) MDIST (G)	-	-	1,995,391	-	-	-
Class S (USD MDIST) (G)	-	-	-	-	-	-
Class S (USD MDIST) (G)	-	-	-	-	-	-
Class S (MDIST) (G)	-	-	-	-	-	-
Class S (MDIST) (G)	-	-	-	-	-	-
Class S (Hedged MDIST) (G)	-	-	-	-	-	-
Class S (Hedged MDIST) (G)	-	-	-	-	-	-

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued) for the year ended 30 June 2021

	European Growth Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund	Global Resources Fund	Healthcare Fund
Shares outstanding as at 30 June 2021						
Class A	6,435,618	21,210,873	875,397	13,674,099	38,661,097	123,429,995
Class AA (AUD Hedged)	1,532,352	1,521,197	75,892	73,161	—	—
Class AA (HKD)*	—	—	—	—	—	—
Class AA (USD)	—	—	—	—	—	—
Class AA Acc	—	89,997,102	—	—	—	—
Class AA (INR) Acc	—	—	—	—	—	—
Class AA (INZ) Acc	—	—	22,772	—	—	—
Class AA (AUD Hedged) Inc*	—	—	792,687	—	—	—
Class AA (USD Hedged) Inc*	—	—	159,651	—	—	—
Class AA (USD M.DIST) (G)	—	—	159,628,659	—	—	—
Class AA (CAD M.DIST) (G)	—	—	131,463,874	—	—	—
Class AA (CAD Hedged) M.DIST (G)*	—	—	63,974	—	—	—
Class AA (GBP M.DIST) (G)	—	—	26,222,493	—	—	—
Class AA (GBP Hedged) M.DIST (G)	—	—	4,155,018	—	—	—
Class AA (RMB Hedged) M.DIST (G)	—	—	1,650,188	—	—	—
Class AA (ISD Hedged) M.DIST (G)*	—	—	88,185,138	—	—	—
Class I Acc	—	—	168,748	—	—	—
Class I2 EUR Hedged Acc	—	—	—	—	—	—
Class I3	393,066	—	311,908	720,691	—	6,865,471
Class I3 Acc	1,284,106	—	—	—	—	—
Class I3 Inc	—	—	7,668,675	—	—	—
Class I5 CHF Hedged Acc	—	—	—	—	—	—
Class I5 EUR Hedged Acc	—	—	—	—	—	—
Class I5 GBP Hedged Acc	—	—	—	—	—	—
Class I6 Acc	—	—	—	—	—	—
Class I6 Inc	—	—	—	—	—	—
Class I7 Acc	—	—	—	—	—	—
Class I7 Inc	—	—	—	—	—	—
Class J (USD) Inc	—	—	—	—	—	—
Class P (AUD Hedged) Inc	—	—	—	—	—	—
Class P (USD Hedged) Inc	—	—	—	—	—	—
Class P (ISD Hedged) Inc	—	—	—	—	—	—
Class P (USD M.DIST) (G)	—	—	—	—	—	—
Class P (HKD M.DIST) (G)	—	—	—	—	—	—
Class P (INR M.DIST) (G)	—	—	—	—	—	—
Class P (USD M.DIST) (G) M.DIST (G)	—	—	—	—	—	—
Class P (ISD M.DIST) (G) M.DIST (G)	—	—	—	—	—	—
Class R (HKD M.DIST) (G)	—	—	8,799,219	—	—	—
Class R (USD M.DIST) (G)	—	—	32,530,763	—	—	—
Class S M.DIST (G)	—	—	—	—	—	—
Class S Hedged M.DIST (G)	—	—	—	—	—	—

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

Shares outstanding as at 30 June 2020	India Equity Fund	Investment into Preferred Securities Income Fund*	Japan Equity Fund	Latin America Equity Fund*	Preferred Securities Income Fund	Sustainable Asia Bond Fund*
Class A	125,410,828	-	8,821,026	-	82,443,871	-
Class AA (AUD Hedged)	-	-	279,234	44,555,195	201,871	-
Class AA (HKD)	-	-	-	-	73,696	-
Class AA (SGD)	-	-	-	-	-	-
Class AA Acc	-	-	-	-	-	-
Class AA (HKD) Acc	-	-	-	-	35,302	-
Class AA (AUD Hedged) Inc*	-	-	-	-	-	-
Class AA (USD Hedged) Inc*	171,143	-	-	-	504,530	-
Class AA (USD MDIST) (G)	-	-	-	-	147,042,763	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	69,283,696	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	8,326	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	106,692,367	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	13,657	-
Class AA (USD Hedged) MDIST (G)	-	-	-	-	9,998,789	-
Class I Acc	-	-	-	-	-	-
Class J Acc	-	-	-	-	-	-
Class K (EUR Hedged) Acc	11,387,293	-	1,460,593	-	1,113	-
Class L3 Acc	1,186,516	-	-	-	2,941,393	-
Class M3 Inc	-	-	-	-	-	-
Class N3 Inc	-	-	-	-	-	-
Class O Acc	-	-	-	-	-	-
Class P (EUR Hedged) Acc	-	-	-	-	-	-
Class Q (GBP Hedged) Acc	-	-	-	-	-	-
Class R Acc	-	-	-	-	-	-
Class S Acc	-	-	-	-	-	-
Class T (USD) Inc	-	-	-	-	-	-
Class U (AUD Hedged) Inc	-	-	-	-	-	-
Class V (HKD) Inc	-	-	-	-	-	-
Class W (USD MDIST) (G)	-	-	-	-	-	-
Class X (AUD Hedged) MDIST (G)	-	-	-	-	-	-
Class Y (SGD MDIST) (G)	-	-	-	-	-	-
Class Z (USD MDIST) (G)	-	-	-	-	-	-
Class AA (USD MDIST) (G)	-	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	-	4,302,946	-
Class S (MDIST) (G)	-	-	-	-	2,901,943	-
Class S (Hedged MDIST) (G)	-	-	-	-	-	-

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	India Equity Fund	Investment Grade Preferred Securities Income Fund*	Japan Equity Fund	Latin America Equity Fund*	Preferred Securities Income Fund	Sustainable Asia Bond Fund*
Total subscriptions						
Class A			5,701,857			
Class AA (AUD Hedged)		500	1,105,950	13,547,655	2,375,703	
Class AA (HKD)*	41,493,887				211,016	
Class AA (USD)					212,435	
Class AA Acc		500			106,846	5,000
Class AA (GBP)						19,322
Class AA (INR) Acc					149,992	
Class AA (AUD Hedged) Inc*						
Class AA (USD Hedged) Inc*						
Class AA (SGD Hedged) Inc*						
Class AA (USD) MDIST (G)*	118,806	500			9,966,376	106,297
Class AA (CAD Hedged) MDIST (G)					46,127,530	168,351
Class AA (GBP Hedged) MDIST (G)					5,074,542	1,924
Class AA (INR Hedged) MDIST (G)					9,450,245	1,934
Class AA (RMB Hedged) MDIST (G)					2,773,354	16,686
Class AA (SGD Hedged) MDIST (G)					11,686,290	793,155
Class I Acc:		500				24,991,191
Class I2 (EUR Hedged) Acc						4,270
Class I3	15,209,928					
Class I3 Acc	1,160,980		2,900,686			
Class I3 Inc		1,488,000			5,770,118	95,268,611
Class I5 (CHF Hedged) Acc					4,623,636	52,203
Class I5 (EUR Hedged) Acc						40,847
Class I5 (GBP Hedged) Acc						
Class I6 Acc						
Class I7 Acc					54,164	37,578
Class J (USD) Inc						50,000
Class P (AUD Hedged) Inc						41,329
Class P (USD) Inc						
Class P (SGD Hedged) Inc						
Class P (USD) MDIST (G)						
Class P (INR) MDIST (G)						100,261
Class P (HKD) MDIST (G)						
Class P (SGD) MDIST (G)						
Class R (USD) MDIST (G)						
Class R (HKD) MDIST (G)						
Class S (USD) MDIST (G)						
Class S (HKD) MDIST (G)						
Class S (INR) MDIST (G)						
Class S (SGD) MDIST (G)						
					18,989,814	
					3,306,145	

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	India Equity Fund	Investment Grade Preferred Securities Income Fund*	Japan Equity Fund	Latin America Equity Fund*	Preferred Securities Income Fund	Sustainable Asia Bond Fund*
Total redemptions	63,502,361	—	6,774,243	58,102,848	—	—
Class A	—	—	287,973	—	64,957,934	—
Class AA (AUD Hedged)	—	—	—	—	120,964	—
Class AA (HKD)	—	—	—	—	51,088	—
Class AA (HKD) *	—	—	—	—	—	—
Class AA (SGD)	—	—	—	—	—	—
Class AA (USD)	—	—	—	—	—	—
Class AA (HKD) Acc	—	—	—	—	42,087	—
Class AA (AUD Hedged) Inc*	—	—	—	—	—	—
Class AA (USD Hedged) Inc*	—	—	—	—	—	—
Class AA (SGD Hedged) Inc*	—	—	—	—	5,886,415	—
Class AA (USD MDIST (G))	—	—	—	—	122,376,458	—
Class AA (SGD MDIST (G))	—	—	—	—	39,197,585	—
Class AA (CAD Hedged) MDIST (G)*	—	—	—	—	—	—
Class AA (GBP Hedged) MDIST (G)	—	—	—	—	40,449	—
Class AA (RMB Hedged) MDIST (G)	—	—	—	—	46,345,757	—
Class AA (ISGD Hedged) MDIST (G)	—	—	—	—	5,293,141	7,694
Class I Acc	—	—	—	—	—	641,483
Class J EUR Hedged Acc	8,585,908	—	—	—	—	—
Class I3	1,345,456	—	2,884,476	—	611,937	—
Class I3 Acc	—	—	—	—	538,028	24,870,000
Class I3 Inc	—	—	—	—	—	—
Class I5 AccF Hedged Acc	—	—	—	—	—	—
Class I5 EUR Hedged Acc	—	—	—	—	—	—
Class I5 (GBP) Acc	—	—	—	—	—	—
Class I6 AccF Hedged Acc	—	—	—	—	—	—
Class I6 AccR Hedged Acc	—	—	—	—	—	—
Class I7 Acc	—	—	—	—	—	—
Class J (USD) Inc	—	—	—	—	—	—
Class P (AUD Hedged) Inc	—	—	—	—	—	—
Class P (HKD) Inc	—	—	—	—	—	—
Class P (USD MDIST) Inc	—	—	—	—	—	—
Class P (USD MDIST (G))	—	—	—	—	—	—
Class P (AUD Hedged) MDIST (G)	—	—	—	—	—	—
Class P (USD MDIST (G))	—	—	—	—	—	—
Class P (SGD MDIST (G))	—	—	—	—	—	—
Class R (USD MDIST (G))	—	—	—	—	—	—
Class R (HKD MDIST (G))	—	—	—	—	—	—
Class S (USD MDIST (G))	—	—	—	—	—	—
Class S (HKD MDIST (G))	—	—	—	—	6,705,458	—
Class S (USD MDIST (G))	—	—	—	—	1,386,679	—
Class S (HKD MDIST (G))	—	—	—	—	—	—
Class S (USD MDIST (G))	—	—	—	—	—	—
Class S (HKD MDIST (G))	—	—	—	—	—	—

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	India Equity Fund	Investment Grade Securities Income Fund*	Japan Equity Fund	Latin America Equity Fund*	Preferred Securities Income Fund	Sustainable Asia Bond Fund*
Shares outstanding as at 30 June 2021						
Class A	103,402,347	500	7,748,680		20,652,172	
Class AA (AUD Hedged)			1,101,221		197,723	
Class AA (HKD)					235,043	
Class AA (USD)						
Class AA Acc		500			106,846	5,000
Class AA (USD) Acc						19,322
Class AA Inc					143,207	
Class AA (AUD Hedged) Inc*					85	
Class AA (USD Hedged) Inc*					4,784,421	
Class AA (SGD Hedged) Inc*	289,949	500			80,798,885	106,297
Class AA (USD MDIST) (G)*					35,106,685	168,351
Class AA (CAD Hedged) MDIST (G)					70,083,349	1,924
Class AA (GBP Hedged) MDIST (G)					2,441,244	16,086
Class AA (RMB Hedged) MDIST (G)					16,381,168	785,461
Class AA (ISD Hedged) MDIST (G)*						24,349,708
Class I Acc		500				4,270
Class I2 (EUR Hedged) Acc						
Class I3 Inc	18,011,313					
Class I3 Acc		1,488,000	1,488,863		4,851,231	70,388,612
Class I3 Inc					7,029,201	
Class I5 (CHF Hedged) Acc						52,203
Class I5 (EUR Hedged) Acc						40,847
Class I5 (GBP Hedged) Acc						
Class I6 Acc					54,164	37,578
Class I7 Acc						50,000
Class I7 Acc						41,329
Class P (USD) Inc						
Class P (AUD Hedged) Inc						
Class P (USD) Inc						
Class P (SGD Hedged) Inc						
Class P (USD MDIST) (G)						
Class P (HKD MDIST) (G)						
Class P (RMB MDIST) (G)						
Class P (SGD MDIST) (G)						
Class P (USD MDIST) (G)						
Class R (HKD MDIST) (G)						
Class S (USD MDIST) (G)						
Class S (HKD MDIST) (G)						
Class S (USD MDIST) (G)					15,987,362	
Class S (HKD MDIST) (G)					4,827,409	

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	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 2020	11,803,958	1,081,466	5,087,822	17,125,076	50,015,803
Class AA (AUD Hedged)	-	370,757	2,115,539	-	-
Class AA (HKD)	-	-	248,844	-	-
Class AA (USD)	-	-	-	-	-
Class AA (SGD)	-	-	-	-	-
Class AA (HKD) Acc	-	-	-	-	-
Class AA (AUD Hedged) Inc*	-	659,191	-	-	-
Class AA (HKD) Inc*	-	-	-	-	-
Class AA (USD) Inc*	-	285,304	-	-	-
Class AA (SGD) Inc*	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)*	-	-	-	-	-
Class AA (HKD) Hedged MDIST (G)	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	-
Class AA (JPY Hedged) MDIST (G)	-	-	-	-	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	-	-
Class I Acc	-	-	-	-	-
Class I (EUR Hedged) Acc	-	-	-	-	-
Class I3	-	-	-	-	-
Class I3 Acc	-	-	-	-	-
Class 15 Acc	-	10,778,802	50,608,903	-	-
Class 15 Acc (EUR Hedged) Acc	-	-	-	-	-
Class 15 (GBP) Acc	-	-	-	-	-
Class 15 (GBP) Hedged Acc	-	-	-	-	-
Class 16 Acc	-	-	-	-	-
Class 16 (EUR Hedged) Acc	-	-	-	-	-
Class J Acc	-	-	-	-	-
Class J (AUD Hedged) Inc	-	-	-	-	-
Class P (AUD Hedged) Inc	-	-	-	-	-
Class P (HKD) Inc	-	-	-	-	-
Class P (USD) Inc	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-
Class P (USD Hedged) MDIST (G)	-	-	-	-	-
Class R (AUD Hedged) MDIST (G)	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	-	-
Class S MDIST (G)	-	-	-	-	-
Class S (Hedged) MDIST (G)	-	-	-	-	-
Class S	-	-	-	-	46,065

Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Total subscriptions	26,861,943	-	1,271,770	-	-
Class A	-	38,644,050	906,077	11,762,092	9,552,252
Class AA (AUD Hedged)	-	249,178	179,206	-	-
Class AA (HKD)	-	-	-	-	-
Class AA (USD)*	-	-	-	-	-
Class AA Acc	-	-	-	-	-
Class AA (HKD) Acc	-	411,845	-	-	-
Class AA (AUD Hedged) Inc*	-	-	-	-	-
Class AA (USD Inc)	-	509,249	-	-	113,465
Class AA (SGD Inc)	-	-	-	-	480
Class AA (USD MBS) (G)	-	5,096	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	-
Class AA (CAD Hedged) MDIST (G)	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	3,942	-	-	-
Class AA (RMB Hedged) MDIST (G)	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	-	-
Class I Acc	-	-	-	-	-
Class II EUR Hedged Acc	-	-	-	-	-
Class I3 Acc	-	-	-	-	-
Class I3 Inc	-	-	-	-	-
Class I5 Acc	-	-	-	-	-
Class I5 Acc F Hedged Acc	-	-	-	-	-
Class I5 EUR Hedged Acc	-	-	-	-	-
Class I6 Acc	-	-	-	-	-
Class I6 Acc F Hedged Acc	-	-	-	-	-
Class I7 Acc	-	-	-	-	-
Class J (USD Inc)	-	-	-	-	-
Class J (AUD Hedged) Inc	-	-	-	-	-
Class P (HKD Inc)	-	-	-	-	-
Class P (USD Hedged) Inc	-	-	-	-	-
Class P (USD MBS) (G)	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-
Class P (SGD Hedged) MDIST (G)	-	-	-	-	-
Class P (GBP Hedged) MDIST (G)	-	-	-	-	-
Class R (HKD MBS) MDIST (G)	-	-	-	-	-
Class R (USD MBS) MDIST (G)	-	-	-	-	-
Class S (HKD MBS) MDIST (G)	-	-	-	-	-
Class S (USD MBS) MDIST (G)	-	-	-	-	-
Class S (GBP Hedged) MDIST (G)	-	-	-	-	-
	2,070,329	4,780,729	41,552,476	-	-

* Refer to note 13

Statement of Changes in Shares (Unaudited) (continued)

for the year ended 30 June 2021

	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Total redemptions	27,079,857	54,097,503	2,043,579	12,662,797	8,154,341
Class AA (AUD Hedged)	1,489,779	666,225	1,489,779	-	-
Class AA (HKD)	-	-	216,740	-	-
Class AA (USD)	-	-	-	-	-
Class AA (HKD) Inc	-	1,085,209	-	-	93,824
Class AA (AUD Hedged) Inc*	-	787,963	-	-	16,909
Class AA (HKD) Inc*	-	-	-	-	-
Class AA (USD M) MDIST (G)	-	-	-	-	-
Class AA (AUD Hedged) MDIST (G)*	-	-	-	-	-
Class AA (HKD Hedged) MDIST (G)	-	-	-	-	-
Class AA (GBP Hedged) MDIST (G)	-	-	-	-	-
Class AA (HKD Hedged) MDIST (G)	-	-	-	-	-
Class AA (SGD Hedged) MDIST (G)	-	-	-	-	-
Class I (EUR Hedged) Acc	-	-	-	-	-
Class I3	1,543,620	8,594,657	44,228,836	-	-
Class I3 Acc	-	-	-	-	-
Class I5 Acc	-	-	-	-	-
Class I5 Acc (EUR Hedged) Acc	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	-	-
Class I5 (GBP) Acc	-	-	-	-	-
Class I6 Acc	-	-	-	-	-
Class I6 (EUR Hedged) Acc	-	-	-	-	-
Class J	-	-	-	-	-
Class J Acc	-	-	-	-	-
Class P (AUD Hedged) Inc	-	-	-	-	-
Class P (HKD) Inc	-	-	-	-	-
Class P (USD) MDIST (G)	-	-	-	-	-
Class P (AUD Hedged) MDIST (G)	-	-	-	-	-
Class P (SGD) MDIST (G)	-	-	-	-	-
Class P (USD Hedged) MDIST (G)	-	-	-	-	-
Class R (AUD Hedged) MDIST (G)	-	-	-	-	-
Class R (HKD) MDIST (G)	-	-	-	-	-
Class S MDIST (G)	-	-	-	-	-
Class S H-Hedged MDIST (G)	-	-	-	-	41,165

Refer to note 13

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

as at 30 June 2021

	ASEAN Equity Fund	Asia Total Return Fund	Asia Pacific REIT Fund	Asian Equity Fund	Asian High Yield Fund
Asset backed and mortgage backed securities	0.00%	0.88%	0.00%	0.00%	0.00%
Basic materials	0.76%	5.34%	0.00%	3.08%	7.68%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	8.53%	3.00%	0.00%	15.81%	5.08%
Consumer, cyclical	7.14%	3.29%	0.95%	12.44%	8.65%
Consumer, Non-cyclical	6.16%	0.99%	0.00%	3.63%	1.58%
Education	0.00%	0.00%	0.00%	0.00%	0.00%
Energy	2.86%	3.59%	0.00%	1.51%	20.83%
Financials	30.43%	12.02%	11.69%	8.37%	10.62%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	11.36%	0.00%	0.00%	4.53%	0.00%
Industrials	22.42%	2.00%	0.00%	19.28%	6.10%
Real Estate	5.48%	10.99%	84.30%	0.00%	30.14%
Supranationals, governments and local public authorities	0.00%	52.13%	0.00%	0.00%	0.00%
Technology	1.29%	0.92%	0.00%	29.52%	1.73%
Utilities	0.00%	1.12%	0.00%	0.00%	3.15%
Total Securities	96.43%	96.27%	96.94%	98.17%	95.56%

Industrial Composition of Portfolios as a Percentage of Net Asset Value (Unaudited) (continued)
as at 30 June 2021

	Asian Small Cap Equity Fund	China Total Return Bond Fund	China Value Fund	Dragon Growth Fund	Dynamic Leaders Fund*
Asset backed and mortgage backed securities	0.00%	0.00%	0.00%	0.00%	0.00%
Basic materials	1.92%	8.82%	3.82%	4.99%	2.35%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	7.00%	3.53%	22.20%	22.61%	24.14%
Consumer, cyclical	21.40%	6.34%	11.70%	13.44%	10.83%
Consumer, Non-cyclical	5.41%	0.00%	2.31%	3.67%	5.40%
Education	0.00%	0.00%	1.46%	2.52%	0.00%
Energy	0.78%	12.48%	0.60%	0.00%	2.45%
Financials	8.43%	18.01%	13.22%	17.58%	16.67%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	12.71%	0.00%	8.05%	10.05%	6.54%
Industrials	27.38%	7.61%	11.35%	8.36%	9.59%
Real Estate	2.49%	26.90%	3.94%	3.40%	0.00%
Supranationals, governments and local public authorities	0.00%	8.73%	0.00%	0.00%	0.00%
Technology	9.36%	2.23%	19.36%	10.08%	20.36%
Utilities	0.00%	1.54%	0.00%	0.00%	0.00%
Total Securities	96.88%	96.19%	98.01%	96.70%	98.33%

* Refer to note 13

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

as at 30 June 2021

	Emerging Eastern Europe Fund	European Growth Fund	Global Equity Fund	Global Multi-Asset Diversified Income Fund	Global REIT Fund
Asset backed and mortgage backed securities	0.00%	0.00%	0.00%	0.13%	0.00%
Basic materials	11.05%	8.79%	1.63%	2.77%	0.00%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	6.18%	0.00%
Communications	9.65%	1.90%	13.69%	11.24%	0.00%
Consumer, cyclical	12.33%	14.66%	12.38%	7.95%	0.00%
Consumer, Non-cyclical	3.60%	5.37%	12.25%	6.57%	0.00%
Education	0.00%	0.00%	0.00%	0.37%	0.00%
Energy	30.78%	0.00%	1.47%	6.34%	0.00%
Financials	25.33%	17.42%	15.97%	11.70%	7.49%
Funds	1.93%	0.00%	0.00%	0.00%	0.00%
Healthcare	1.82%	15.48%	10.76%	4.65%	0.00%
Industrials	2.64%	22.75%	16.48%	8.44%	1.07%
Real Estate	0.00%	2.64%	0.00%	5.09%	90.13%
Supranationals, governments and local public authorities	0.00%	0.00%	0.00%	3.47%	0.00%
Technology	0.00%	7.13%	15.10%	5.89%	0.00%
Utilities	0.00%	2.79%	0.00%	4.87%	0.00%
Total Securities	99.13%	98.93%	99.73%	85.76%	98.69%

Industrial Composition of Portfolios as a Percentage of Net Asset Value (Unaudited) (continued)
as at 30 June 2021

	Global Resources Fund	Healthcare Fund	India Equity Fund	Investment Grade Preferred Securities Income Fund*	Japan Equity Fund
Asset backed and mortgage backed securities	0.00%	0.00%	0.00%	0.00%	0.00%
Basic materials	61.72%	0.00%	5.88%	1.02%	6.71%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	0.00%	0.00%	0.00%	9.74%	11.59%
Consumer, cyclical	0.00%	0.00%	4.87%	8.39%	18.04%
Consumer, Non-cyclical	0.00%	0.00%	7.09%	0.92%	9.31%
Education	0.00%	0.00%	0.00%	0.00%	0.00%
Energy	35.36%	0.00%	9.96%	3.30%	0.00%
Financials	1.08%	0.16%	29.39%	39.15%	15.95%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	0.00%	88.64%	10.35%	2.98%	6.07%
Industrials	0.73%	8.81%	11.42%	3.91%	25.13%
Real Estate	0.00%	0.00%	1.25%	0.00%	0.00%
Supranationals, governments and local public authorities	0.00%	0.00%	0.00%	0.00%	0.00%
Technology	0.00%	0.23%	19.34%	7.64%	6.46%
Utilities	1.18%	0.00%	0.00%	21.06%	0.00%
Total Securities	100.07%	97.84%	99.55%	98.11%	99.26%

* Refer to note 13

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

as at 30 June 2021

	Preferred Securities Income Fund	Sustainable Asia Bond Fund*	Taiwan Equity Fund	U.S. Bond Fund	U.S. Equity Fund
Asset backed and mortgage backed securities	0.00%	0.00%	0.00%	17.78%	0.00%
Basic materials	0.00%	0.81%	3.77%	1.13%	0.83%
Commercial paper and other short term instruments	0.00%	0.00%	0.00%	0.00%	0.00%
Communications	7.27%	6.59%	0.00%	8.28%	27.33%
Consumer, cyclical	6.42%	3.63%	7.80%	7.44%	11.09%
Consumer, Non-cyclical	0.00%	1.53%	0.00%	1.05%	4.67%
Education	0.00%	0.96%	0.00%	0.00%	0.00%
Energy	6.80%	6.80%	0.00%	1.91%	4.98%
Financials	48.92%	31.15%	10.73%	14.52%	18.83%
Funds	0.00%	0.00%	0.00%	0.00%	0.00%
Healthcare	1.45%	0.00%	3.49%	4.30%	7.57%
Industrials	1.88%	6.29%	39.15%	5.27%	3.97%
Real Estate	0.00%	21.77%	0.00%	1.52%	3.63%
Supranationals, governments and local public authorities	0.82%	12.08%	0.00%	24.46%	0.00%
Technology	5.90%	2.94%	33.67%	8.97%	15.15%
Utilities	17.62%	2.52%	0.00%	1.90%	0.00%
Total Securities	97.08%	97.07%	98.61%	98.53%	98.05%

* Refer to note 13

Industrial Composition of Portfolios as a Percentage of Net Asset Value (Unaudited) (continued)
as at 30 June 2021

	U.S. Small Cap Equity Fund	U.S. Special Opportunities Fund
Asset backed and mortgage backed securities	0.00%	0.00%
Basic materials	1.20%	5.73%
Commercial paper and other short term instruments	0.00%	0.00%
Communications	8.68%	16.34%
Consumer, cyclical	11.03%	19.35%
Consumer, Non-cyclical	4.35%	3.07%
Education	0.00%	0.38%
Energy	0.98%	7.46%
Financials	11.94%	14.04%
Funds	0.00%	0.00%
Healthcare	17.49%	8.54%
Industrials	17.12%	10.75%
Real Estate	3.04%	1.51%
Supranationals, governments and local public authorities	0.00%	0.00%
Technology	21.15%	6.50%
Utilities	0.91%	2.44%
Total Securities	97.89%	96.11%

ASEAN Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Indonesia				
439,500	Aneka Tambang Tbk PT	23,782	69,718	0.76
75,600	Bank Central Asia Tbk PT	144,929	157,076	1.71
382,400	Bank Mandiri Tbk PT	181,810	155,607	1.69
1,063,700	Blue Bird Tbk PT	160,338	88,770	0.96
991,558	Ciputra Development Tbk PT	83,962	63,601	0.69
3,698,000	Erajaya Swasembada Tbk PT	155,449	175,985	1.91
3,725,700	Industri Jamu Dan Farmasi Sido Muncul Tbk PT	149,917	182,443	1.98
1,771,000	Integra Indocabinet Tbk PT	73,896	90,388	0.98
1,493,300	Kalbe Farma Tbk PT	145,826	144,190	1.57
309,000	Medikaloka Hermina Tbk PT	112,675	119,346	1.30
1,873,000	Sumber Alfaria Trijaya Tbk PT	121,607	161,476	1.76
1,332,000	Telekomunikasi Indonesia Tbk PT	292,310	289,384	3.14
1,898,000	Total Bangun Persada Tbk PT	87,011	39,533	0.43
		1,733,512	1,737,517	18.88
Malaysia				
39,000	Hartalega Holdings Bhd	92,959	69,047	0.75
44,600	Hong Leong Bank Bhd	198,719	201,111	2.19
47,320	Lpi Capital Bhd	163,937	157,069	1.71
136,000	MBM Resources BHD	104,358	102,864	1.12
215,000	Public Bank Bhd	163,278	212,851	2.31
322,875	Skp Resources Bhd	85,921	126,770	1.38
620,900	Tasco Bhd Tasco Mk	163,004	157,039	1.71
54,300	Time dotCom Bhd	170,304	183,899	2.00
281,750	Uchi Technologies Bhd	171,400	206,995	2.25
164,000	Westports Holdings Bhd	174,801	166,311	1.81
		1,488,681	1,583,956	17.23
Philippines				
599,300	Century Pacific Food Inc.	185,758	287,288	3.13
261,900	Converge Ict Solutions Inc.	97,275	121,792	1.32
7,200	Pldt Inc.	201,879	190,716	2.07
4,125	SM Investments Corp.	61,920	84,463	0.92
351,300	Wilcon Depot Inc.	115,484	145,014	1.58
		662,316	829,273	9.02

ASEAN Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Singapore				
344,400	Apac Realty Limited	128,230	163,951	1.77
131,700	CapitaLand Integrated Commercial Trust	213,301	204,740	2.23
155,800	Comfortdelgro Corp. Limited	190,943	190,056	2.06
28,100	DBS Group Holdings Limited	521,379	623,073	6.76
50,400	Oversea-Chinese Banking Corp. Limited	384,165	447,992	4.87
212,400	Raffles Medical Group Limited	172,050	186,427	2.03
146,800	Sheng Siong Group Limited	130,037	172,526	1.88
23,600	Singapore Exchange Limited	154,050	196,257	2.13
104,800	UMS Holdings Limited	106,375	118,489	1.29
16,300	Venture Corp. Limited	211,133	232,909	2.53
35,000	Wilmar International Limited	94,755	117,153	1.27
		2,306,418	2,653,573	28.82
Thailand				
251,200	Bangkok Chain Hospital pcl – NVDR	122,667	181,834	1.98
82,900	Central Pattana pcl	138,267	135,795	1.48
1,860,300	Chularat Hospital PCL	149,120	231,012	2.50
55,300	Corn7 pcl	47,685	120,348	1.31
2,131,400	Dynasty Ceramic pcl	163,841	202,166	2.20
76,000	Hana Microelectronics Company Limited	107,767	168,953	1.84
107,900	Leo Global Logistics pcl	22,889	35,349	0.38
72,000	PTT Exploration and Production stock pcl – NVDR	262,296	262,837	2.86
41,700	R&B Food Supply PCL	5,591	28,754	0.31
21,400	Siam Cement pcl – NVDR	262,722	288,447	3.14
112,200	SiS Distribution Thailand PCL	66,543	133,904	1.46
41,700	Tisco Financial Group pcl – NVDR	132,144	115,146	1.25
		1,481,532	1,904,545	20.71
Vietnam				
88	Vietnam Dairy Products JSC	405	342	0.00
119,140	Vincom Retail JSC	184,337	162,656	1.77
		184,742	162,998	1.77
	Equities Total	7,857,201	8,871,862	96.43
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	7,857,201	8,871,862	96.43
	Portfolio of Investments	7,857,201	8,871,862	96.43
	Other Net Assets		328,415	3.57
	Net Assets		9,200,277	100.00

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

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

Asia Total Return Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
India					
280,000,000	INR	India (Govt of) 5.770% 3/Aug/2030	3,762,126	3,638,473	2.46
150,000,000	INR	India (Govt of) 7.170% 8/Jan/2028	2,177,232	2,114,202	1.43
100,000,000	INR	India (Govt of) 7.590% 11/Jan/2026	1,586,957	1,436,339	0.97
			7,526,315	7,189,014	4.86
Indonesia					
50,000,000,000	IDR	Indonesia (Govt of) 6.125% 15/May/2028	2,847,232	3,439,323	2.33
44,000,000,000	IDR	Indonesia (Govt of) 6.500% 15/Jun/2025	3,046,734	3,183,582	2.16
47,000,000,000	IDR	Indonesia (Govt of) 7.000% 15/May/2027	3,779,279	3,428,266	2.32
50,000,000,000	IDR	Indonesia (Govt of) 7.000% 15/Sep/2030	3,277,905	3,566,254	2.41
40,000,000,000	IDR	Indonesia (Govt of) 8.250% 15/May/2029	2,957,769	3,070,491	2.08
25,000,000,000	IDR	Indonesia (Govt of) 8.250% 15/May/2036	1,997,585	1,897,568	1.28
18,000,000	IDR	Indonesia (Govt of) 8.375% 15/Sep/2026	1,481	1,395	0.00
			17,907,985	18,586,879	12.58
Philippines					
100,000,000	PHP	Philippine (Govt of) 3.900% 26/Nov/2022	1,760,244	2,066,013	1.40
			1,760,244	2,066,013	1.40
Republic of Korea (South)					
2,000,000,000	KRW	Korea (Govt of) 0.875% 10/Dec/2023	1,781,277	1,752,430	1.19
2,000,000,000	KRW	Korea (Govt of) 1.375% 10/Jun/2030	1,671,280	1,668,425	1.13
4,000,000,000	KRW	Korea (Govt of) 1.875% 10/Jun/2029	3,450,843	3,516,681	2.38
5,700,000,000	KRW	Korea (Govt of) 2.000% 10/Dec/2021	4,827,920	5,092,311	3.46
1,700,000,000	KRW	Korea (Govt of) 2.375% 10/Mar/2023	1,503,952	1,537,963	1.04
2,900,000,000	KRW	Korea (Govt of) 5.500% 10/Mar/2028	3,234,368	3,154,899	2.14
20,000,000,000	IDR	Korea Development Bank 7.000% 30/Nov/2022	1,482,030	1,413,023	0.96
			17,951,670	18,135,732	12.30
Virgin Islands (British)					
910,000		Talent Yield International Limited 3.125% 6/May/2031	898,134	947,098	0.64
			898,134	947,098	0.64
Supranationals, Governments and Local Public Authorities, Debt Instruments Total			46,044,348	46,924,736	31.78

Asia Total Return Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Bonds					
Australia					
1,316,000		National Australia Bank Limited 2.332% 21/Aug/2030	1,316,000	1,279,584	0.87
			1,316,000	1,279,584	0.87
Bermuda					
535,000		China Oil & Gas Group 4.700% 30/Jun/2026	535,000	546,055	0.37
			535,000	546,055	0.37
Cayman Islands					
1,500,000		21Vianet Group Inc. 7.875% 15/Oct/2021	1,527,645	1,510,939	1.02
1,000,000		Central China Real Estate Limited 7.250% 16/Jul/2024	993,309	870,339	0.59
800,000		China Overseas Grand Oceans Finance IV Cayman Limited 2.450% 9/Feb/2026	803,672	801,986	0.54
313,000		China SCE Group Holdings Limited 5.950% 29/Sep/2024	313,000	314,409	0.21
300,000		China SCE Group Holdings Limited 7.375% 9/Apr/2024	309,000	311,000	0.21
1,000,000		ENN Energy Holdings Limited 2.625% 17/Sep/2030	993,105	997,187	0.67
1,500,000		Geely Automobile Holdings Limited FRN Perp.	1,494,615	1,553,475	1.05
600,000		Hpht Finance 21 Limited 2.000% 19/Mar/2026	599,178	609,285	0.41
1,000,000		Logan Group Company Limited 5.750% 14/Jan/2025	1,001,664	1,039,375	0.70
1,500,000		Longfor Group Holdings Limited 3.950% 16/Sep/2029	1,554,837	1,621,315	1.11
800,000		Powerlong Real Estate Holdings Limited 6.250% 10/Aug/2024	834,000	829,000	0.56
1,119,000		Redsun Properties Group Limited 9.700% 16/Apr/2023	1,106,154	1,144,178	0.77
1,400,000		Sunac China Holdings Limited 7.500% 1/Feb/2024	1,411,515	1,437,333	0.97
1,000,000		Weibo Corp. 3.375% 8/Jul/2030	1,008,070	1,027,985	0.70
750,000		Yuzhou Group Holdings Company 7.850% 12/Aug/2026	800,625	594,609	0.40
750,000		Yuzhou Group Holdings Company Limited 8.500% 4/Feb/2023	709,688	708,750	0.48
900,000		Zhenro Properties Group Limited 6.630% 7/Jan/2026	900,000	813,750	0.55
400,000		Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	404,062	405,776	0.27
			16,764,139	16,590,691	11.21

Asia Total Return Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Hong Kong					
1,188,000		AIA Group Limited 4.875% 11/Mar/2044	1,469,207	1,561,996	1.06
653,000		Aia Group Limited FRN Perp.	653,000	664,390	0.45
896,000		Blossom Joy Limited FRN Perp.	896,000	915,755	0.62
900,000		CNAC HK Finbridge Company Limited 3.000% 22/Sep/2030	898,767	890,037	0.60
1,500,000		Dah Sing Bank Limited FRN 15/Jan/2029	1,573,784	1,596,595	1.08
1,467,000		Far East Horizon Limited 2.625% 3/Mar/2024	1,466,502	1,469,023	1.00
1,640,000		HBIS Group Hong Kong Company Limited 3.750% 18/Dec/2022	1,628,520	1,615,400	1.09
400,000		Lenovo Group Limited 3.421% 2/Nov/2030	400,000	417,849	0.28
500,000		Lenovo Group Limited 5.875% 24/Apr/2025	561,401	568,420	0.39
500,000		Shanghai Commercial Bank Limited FRN 17/Jan/2029	525,975	534,938	0.36
1,000,000		Weichai International FRN Perp.	1,000,284	1,020,249	0.69
547,000		Westwood Group Holdings Limited 2.800% 20/Jan/2026	557,103	554,931	0.38
662,000		Yanlord Land HK Company Limited 5.125% 20/May/2026	662,000	676,551	0.46
			12,292,543	12,486,134	8.46
India					
600,000		Renew Power 6.670% 12/Mar/2024	608,250	632,418	0.43
625,000		Renew Wind Energy 4.500% 14/Jul/2028	624,888	638,213	0.43
			1,233,138	1,270,631	0.86
Indonesia					
700,000		Bank Mandiri Persero Tbk PT 2.000% 19/Apr/2026	695,753	705,688	0.48
1,000,000		Chandra Asri Petrochemical 4.950% 8/Nov/2024	933,750	1,025,820	0.69
529,000		Indofood Cbp Sukses 4.745% 9/Jun/2051	529,000	545,324	0.37
389,000		Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	389,000	406,181	0.28
1,000,000		Pertamina Persero PT 1.400% 9/Feb/2026	995,600	984,250	0.67
800,000		Perusahaan Listrik Negara PT 6.150% 21/May/2048	851,000	1,013,500	0.69
400,000		Tower Bersama Infrastructure Tbk PT 4.250% 21/Jan/2025	425,400	422,750	0.29
			4,819,503	5,103,513	3.47
Isle of Man					
1,500,000		Gohl Capital Limited 4.250% 24/Jan/2027	1,527,168	1,579,436	1.07
			1,527,168	1,579,436	1.07
Malaysia					
624,000		Dua Capital Limited 2.780% 11/May/2031	618,099	620,480	0.42
			618,099	620,480	0.42
Mauritius					
1,000,000		Network I2i Limited FRN Perp.	952,500	1,069,909	0.72
			952,500	1,069,909	0.72
Netherlands					
1,169,000		Greenko Dutch BV 3.850% 29/Mar/2026	1,169,000	1,200,894	0.81
1,200,000		Minejesa Capital 5.625% 10/Aug/2037	1,263,000	1,303,553	0.88
			2,432,000	2,504,447	1.69

Asia Total Return Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Republic of Korea (South)					
1,111,000		LG Chem Limited 1.375% 7/Jul/2026	1,105,401	1,103,156	0.75
400,000		Naver Corp. 1.500% 29/Mar/2026	399,176	399,239	0.27
383,000		Sk Hynix Inc. 2.375% 19/Jan/2031	379,124	373,267	0.25
			1,883,701	1,875,662	1.27
Singapore					
1,250,000	SGD	CMT MTN Pte Limited 3.200% 21/Aug/2025	909,322	995,137	0.67
2,500,000	SGD	Oversea-Chinese Banking Corp. Limited FRN Perp.	1,819,572	1,948,070	1.32
1,750,000	SGD	Singapore Post Limited 4.250% Perp.	1,398,071	1,323,089	0.90
1,100,000		TBLA International Pte Limited 7.000% 24/Jan/2023	1,022,250	1,062,417	0.72
			5,149,215	5,328,713	3.61
Thailand					
1,000,000		Bangkok Bank pcl FRN 25/Sep/2034	1,004,931	1,038,073	0.70
468,000		GC Treasury Centre Company 2.980% 18/Mar/2031	461,813	477,782	0.32
800,000		Kasikornbank pcl FRN 2/Oct/2031	799,166	817,862	0.55
			2,265,910	2,333,717	1.57
United States					
600,000		Boc Aviation USA Corp. 1.625% 29/Apr/2024	598,200	605,192	0.41
1,300,000		Incitec Pivot Finance LLC 3.950% 3/Aug/2027	1,303,532	1,416,385	0.97
500,000		Resorts World Las Vegas LLC 4.625% 16/Apr/2029	496,365	518,754	0.35
			2,398,097	2,540,331	1.73
Virgin Islands (British)					
1,600,000		Coastal Emerald Limited FRN Perp.	1,601,938	1,602,506	1.09
833,000		Easy Tactic Limited 11.750% 2/Aug/2023	833,000	819,464	0.55
1,746,000		Elect Global Investments Limited FRN Perp.	1,745,999	1,790,762	1.22
800,000		Franshion Brilliant Limited FRN Perp.	794,000	802,688	0.54
1,000,000		Greenland Global Investment Limited 6.750% 3/Mar/2024	1,000,000	800,716	0.54
800,000		JMH Company Limited 2.500% 9/Apr/2031	784,640	810,619	0.55
200,000		New Metro Global Limited 4.800% 15/Dec/2024	200,000	200,750	0.14
900,000		New Metro Global Limited 6.800% 5/Aug/2023	914,625	937,148	0.63
1,323,000		Shandong Iron And Steel Xinheng International Company Limited 6.850% 25/Sep/2022	1,323,000	1,356,075	0.92
			9,197,202	9,120,728	6.18
		Bonds Total	63,384,215	64,250,031	43.50
		Total Transferable securities and money market instruments admitted to an official exchange listing⁽¹⁾	109,428,563	111,174,767	75.28

Asia Total Return Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
China					
26,000,000	CNY	China (Govt of) 1.990% 9/Apr/2025***	3,684,186	3,902,933	2.64
14,000,000	CNY	China (Govt of) 2.360% 2/Jul/2023***	2,077,775	2,154,677	1.46
26,000,000	CNY	China (Govt of) 2.680% 21/May/2030***	3,696,276	3,875,757	2.62
26,000,000	CNY	China (Govt of) 2.850% 4/Jun/2027***	3,805,563	3,983,177	2.71
20,000,000	CNY	China (Govt of) 2.880% 5/Nov/2023***	3,112,480	3,108,342	2.10
			16,376,280	17,024,886	11.53
Malaysia					
14,500,000	MYR	Malaysia (Govt of) 3.620% 30/Nov/2021	3,618,787	3,519,884	2.38
12,000,000	MYR	Malaysia (Govt of) 3.757% 20/Apr/2023	2,864,612	2,982,396	2.02
9,500,000	MYR	Malaysia (Govt of) 4.160% 15/Jul/2021	2,286,284	2,290,703	1.55
7,000,000	MYR	Malaysia (Govt of) 4.181% 15/Jul/2024	1,677,720	1,776,556	1.20
300,000	MYR	Malaysia (Govt of) 4.254% 31/May/2035	74,202	75,704	0.05
1,500,000	MYR	Malaysia (Govt of) 4.392% 15/Apr/2026	531,621	389,373	0.26
			11,053,226	11,034,616	7.46
Philippines					
45,000,000	PHP	Philippine (Govt of) 3.500% 21/Apr/2023	889,987	948,709	0.64
			889,987	948,709	0.64
Thailand					
30,000,000	THB	Thailand (Govt of) 1.200% 14/Jul/2021	991,230	1,024,886	0.69
33,865,000	THB	Thailand (Govt of) 1.585% 17/Dec/2035	1,090,221	982,893	0.67
			2,081,451	2,007,779	1.36
Supranationals, Governments and Local Public Authorities, Debt Instruments Total					
			30,400,944	31,015,990	20.99
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
			30,400,944	31,015,990	20.99
Portfolio of Investments					
			139,829,507	142,190,757	96.27
Other Net Assets					
				5,509,750	3.73
Net Assets					
				147,700,507	100.00

** if different from USD

*** The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 246)

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

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

Asia Pacific REIT Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Australia				
2,986,958	Centuria Industrial REIT	6,978,705	8,336,391	1.55
2,377,256	Centuria Office REIT	4,497,612	4,173,475	0.78
1,011,911	Charter Hall Group REIT	7,969,663	11,782,570	2.19
1,191,026	Dexus Property Group	10,005,955	9,534,363	1.77
591,134	Goodman Group	6,463,307	9,388,859	1.74
2,740,138	Stockland	9,351,511	9,579,975	1.78
1,863,916	Waypoint REIT	3,362,747	3,663,816	0.68
		48,629,500	56,459,449	10.49
Cayman Islands				
7,304,000	China Aoyuan Group Limited	9,247,432	6,160,081	1.14
2,858,000	Cifi Holdings Group Company Limited	1,963,786	2,230,074	0.41
14,523,000	KWG Living Group Holdings Limited	14,915,572	18,625,161	3.46
979,500	Powerlong Commercial Management Holdings Limited	2,886,420	3,443,114	0.64
777,500	Shimao Property Holdings Limited	2,254,251	1,906,126	0.35
13,676,000	Times Neighborhood Holdings Limited	13,878,552	11,727,830	2.18
		45,146,013	44,092,386	8.18
China				
2,907,250	A-Living Services Company Limited – H	13,482,675	14,468,257	2.70
		13,482,675	14,468,257	2.70
Hong Kong				
8,600,000	China Jinmao Holdings Group Limited	4,928,680	2,879,096	0.53
1,392,000	China Overseas Land & Investment Limited	5,062,462	3,161,711	0.59
4,374,000	Link Real Estate Investment Trust	46,577,831	42,380,845	7.87
1,352,250	New World Development Company Limited	7,627,417	7,025,623	1.30
13,887,000	Prosperity REIT	5,769,328	5,310,669	0.99
289,500	Sun Hung Kai Properties Limited	4,273,475	4,312,869	0.80
11,303,000	Sunlight Real Estate Investment Trust	7,969,323	6,534,681	1.21
		82,208,516	71,605,494	13.29
Philippines				
13,848,700	Ayala Land Inc.	9,338,162	10,227,546	1.90
		9,338,162	10,227,546	1.90

Asia Pacific REIT Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Singapore				
16,459,189	Ascendas	36,130,841	36,116,180	6.71
8,211,400	Ascendas India Trust	8,808,835	8,489,915	1.58
5,893,200	Ascott Residence Trust	5,422,387	4,383,515	0.81
26,344,548	CapitaLand Integrated Commercial Trust	45,373,117	40,955,138	7.61
3,159,200	Capitaland Limited	8,325,704	8,718,111	1.62
5,897,600	CDL Hospitality Trusts	6,395,459	5,395,750	1.00
941,300	City Developments Limited	6,331,098	5,104,191	0.95
12,861,700	Far East Hospitality Trust	5,968,437	5,548,783	1.03
18,139,000	Fortune Real Estate Investment Trust	19,355,749	19,432,157	3.61
10,270,460	Frasers Centrepoint Trust	18,598,836	18,563,827	3.45
21,907,504	Frasers Logistics & Industrial Trust	19,368,832	23,465,334	4.36
5,648,995	Keppel DC REIT	7,540,926	10,462,655	1.94
19,587,400	Keppel REIT	17,302,329	17,192,149	3.19
17,528,400	Lendlease Global Commercial REIT	9,828,450	10,691,225	1.99
15,512,800	Mapletree Commercial Trust	22,666,794	24,923,860	4.63
26,030,500	Mapletree Greater China Company	20,710,291	20,136,649	3.74
7,706,470	Mapletree Industrial Trust	14,167,076	16,222,332	3.01
17,969,731	Mapletree Logistics Trust	21,813,518	27,401,024	5.09
9,363,400	Suntec Real Estate Investment Trust	11,325,607	10,168,521	1.89
426,000	UOL Group Limited	2,336,428	2,313,150	0.43
		307,770,714	315,684,466	58.64
Thailand				
4,244,700	CPN Retail Growth Leasehold Reit	3,020,224	2,913,655	0.54
3,178,800	CPN Retail Growth Leasehold Reit	2,040,076	2,181,998	0.41
9,884,600	Frasers Property Thailand Industrial Freehold & Leasehold REIT	4,899,175	4,256,050	0.79
		9,959,475	9,351,703	1.74
	Equities Total	516,535,055	521,889,301	96.94
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	516,535,055	521,889,301	96.94
	Portfolio of Investments	516,535,055	521,889,301	96.94
	Other Net Assets		16,489,878	3.06
	Net Assets		538,379,179	100.00

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

Asian Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Australia				
14,383	CSL Limited	3,021,674	3,077,441	2.19
320,299	Evolution Mining Limited	1,119,308	1,081,369	0.77
		4,140,982	4,158,810	2.96
Cayman Islands				
55,000	Airtac International Group	1,263,463	2,122,055	1.51
377,640	Alibaba Group Holding Limited	6,603,064	10,697,568	7.60
16,600	Baidu Inc. – ADR	4,210,479	3,415,450	2.43
876,400	Budweiser Brewing Company APAC Limited	2,815,347	2,764,730	1.96
459,000	Gourmet Master Company Limited	2,786,383	2,808,812	2.00
680,000	Minth Group Limited	2,133,302	3,230,871	2.30
69,600	NetEase Inc.	1,189,070	1,576,375	1.12
108,200	Tencent Holdings Limited	3,070,465	8,136,253	5.78
75,879	Trip.com Group Limited	2,674,094	2,730,126	1.94
		26,745,667	37,482,240	26.64
China				
353,287	Chacha Food Company Limited – A	2,415,376	2,356,464	1.67
492,500	China Merchants Bank Company Limited – H	3,054,915	4,201,231	2.99
792,000	Haier Smart Home Company Limited	3,281,280	2,763,623	1.96
871,789	NARI Technology Company Limited – A	2,342,884	3,135,476	2.22
226,562	New Oriental Education & Technology Group – ADR	3,041,789	1,847,613	1.31
162,413	Sungrow Power Supply Company LT – A	2,187,961	2,892,019	2.05
607,109	Venustech Group Inc. – A	2,979,044	2,725,651	1.94
51,803	Will Semiconductor Limited – A	1,485,264	2,581,468	1.83
		20,788,513	22,503,545	15.97
Hong Kong				
215,900	ASM Pacific Technology Limited	2,846,029	2,924,507	2.08
1,645,000	Beijing Tong Ren Tang Chinese Medicine Company Limited	2,882,720	2,715,428	1.93
773,500	Boc Hong Kong Holdings Limited	2,683,627	2,624,371	1.86
1,426,000	China Merchants Holdings International Company Limited	1,827,661	2,082,174	1.48
100,500	Techtron Industries Company	622,627	1,754,729	1.25
		10,862,664	12,101,209	8.60
India				
262,763	ICICI Bank Limited	1,538,665	2,230,366	1.58
74,827	Reliance Industries Limited	1,653,808	2,124,839	1.51
54,680	Tata Consultancy Services Limited	2,457,761	2,461,350	1.75
24,259	Ultra Tech Cement Limited	2,031,358	2,211,555	1.57
		7,681,592	9,028,110	6.41

Asian Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Indonesia				
47,714,000	Erajaya Swasembada Tbk PT	2,213,265	2,270,676	1.61
22,566,300	Total Bangun Persada Tbk PT	1,241,012	470,032	0.33
		3,454,277	2,740,708	1.94
Republic of Korea (South)				
43,590	Fila Holdings Corp.	2,143,905	2,252,750	1.60
19,641	Hyundai Motor Company	3,391,516	4,177,075	2.97
4,308	LG Chem Limited P.P. 144A	2,152,842	3,251,605	2.31
147,842	Samsung Electronics Company Limited	4,043,366	10,594,356	7.53
		11,731,629	20,275,786	14.41
Singapore				
661,000	Raffles Medical Group Limited	567,728	580,169	0.41
190,000	Venture Corp. Limited	2,817,602	2,714,891	1.93
		3,385,330	3,295,060	2.34
Taiwan				
589,000	ASE Technology Holding Company	1,566,083	2,367,657	1.68
417,000	Chroma ATE Inc.	2,820,891	2,866,093	2.04
127,000	Realtek Semiconductor Corp.	1,652,856	2,301,869	1.64
268,000	Sinbon Electronics Company Limited	1,084,022	2,635,548	1.87
557,000	Taiwan Semiconductor Manufacturing Company Limited	3,265,650	11,894,817	8.45
59,000	Wiwynn Corp.	1,342,011	2,111,216	1.50
		11,731,513	24,177,200	17.18
Thailand				
180,100	Siam Cement pcl – NVDR	2,340,399	2,427,537	1.72
		2,340,399	2,427,537	1.72
	Equities Total	102,862,566	138,190,205	98.17
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	102,862,566	138,190,205	98.17

Asian Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾				
Equities				
Cayman Islands				
351,600	China Metal Recycling Holdings Limited ^(a)	370,832	0	0.00
		370,832	0	0.00
	Equities Total	370,832	0	0.00
	Total Other transferable securities and money market instruments ⁽²⁾	370,832	0	0.00
	Portfolio of Investments	103,233,398	138,190,205	98.17
	Other Net Assets		2,576,829	1.83
	Net Assets		140,767,034	100.00

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

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

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

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

Asian High Yield Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Bonds				
Bermuda				
200,000	China Oil & Gas Group 4.700% 30/Jun/2026	200,000	204,133	1.55
304,000	Concord New Energy Group Limited 10.750% 24/Sep/2023	302,834	319,580	2.43
200,000	Hopson Development Holdings Limited 7.500% 27/Jun/2022	203,900	203,787	1.55
		706,734	727,500	5.53
Cayman Islands				
250,000	21Vianet Group Inc. 7.875% 15/Oct/2021	252,500	251,823	1.92
200,000	AC Energy Finance International Limited 5.100% Perp.	200,000	210,678	1.60
200,000	Agile Group Holdings Limited FRN Perp.	204,000	204,650	1.56
200,000	AYC Finance Limited 4.850% Perp.	198,000	207,814	1.58
200,000	Central China Real Estate Limited 7.500% 14/Jul/2025	186,900	170,600	1.30
200,000	China Aoyuan Group Limited 6.200% 24/Mar/2026	198,200	174,052	1.33
200,000	China SCE Group Holdings Limited 7.375% 9/Apr/2024	204,500	207,333	1.58
300,000	Cifi Holdings Group Company Limited 6.000% 16/Jul/2025	300,600	316,888	2.40
200,000	Golden Eagle Retail Group Limited 4.625% 21/May/2023	176,000	205,326	1.56
200,000	Health & Happiness International Holdings Limited 5.625% 24/Oct/2024	206,500	207,056	1.58
200,000	Honghua Group Limited 6.375% 1/Aug/2022	201,750	195,806	1.49
200,000	Powerlong Real Estate Holdings Limited 6.950% 23/Jul/2023	199,706	206,733	1.57
300,000	Redsun Properties Group Limited 7.300% 13/Jan/2025	294,750	278,550	2.11
200,000	Sunac China Holdings Limited 7.500% 1/Feb/2024	203,900	205,333	1.56
200,000	Times China Holdings Limited 6.200% 22/Mar/2026	202,570	196,500	1.50
200,000	Yankuang Group Cayman Limited 4.000% 16/Jul/2023	198,884	201,250	1.53
200,000	Yankuang Group Cayman Limited 6.000% 30/Jan/2022	205,500	203,750	1.55
200,000	Yuzhou Group Holdings Company 7.850% 12/Aug/2026	207,200	158,563	1.21
200,000	Yuzhou Group Holdings Company Limited 8.500% 4/Feb/2023	189,250	189,000	1.44
300,000	Zhenro Properties Group Limited 6.630% 7/Jan/2026	288,375	271,250	2.06
		4,319,085	4,262,955	32.43

Asian High Yield Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
China				
200,000	Guangxi Financial Investment Group Company Limited 3.600% 18/Nov/2023	196,500	186,000	1.42
		196,500	186,000	1.42
Hong Kong				
200,000	Far East Horizon FRN Perp.	202,700	200,682	1.53
200,000	Lenovo Group Limited 5.875% 24/Apr/2025	200,000	227,368	1.73
200,000	Nanyang Commercial Bank Limited FRN Perp.	201,500	201,378	1.53
200,000	Yanlord Land HK Company Limited 5.125% 20/May/2026	200,000	204,396	1.56
		804,200	833,824	6.35
India				
200,000	Adani Ports & Special Economic Zone Ltd 4.200% 4/Aug/2027	203,500	207,246	1.58
200,000	GMR Hyderabad International Airport 4.250% 27/Oct/2027	168,000	195,529	1.49
200,000	HPCL-Mittal Energy Limited 5.450% 22/Oct/2026	205,500	210,520	1.60
200,000	JSW Hydro Energy Limited 4.125% 18/May/2031	200,000	203,345	1.55
200,000	Renew Power 6.670% 12/Mar/2024	209,500	210,806	1.60
		986,500	1,027,446	7.82
Indonesia				
250,000	Adaro Indonesia Pt 4.250% 31/Oct/2024	247,875	258,651	1.97
200,000	Bank Negara Indonesia Persero Tbk PT 3.750% 30/Mar/2026	200,000	205,275	1.57
270,000	Bayan Resources Tbk PT 6.125% 24/Jan/2023	270,000	281,157	2.13
200,000	Chandra Asri Petrochemical 4.950% 8/Nov/2024	199,250	205,164	1.56
200,000	Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	200,000	208,833	1.59
		1,117,125	1,159,080	8.82
Malaysia				
200,000	Genm Capital Labuan Limited 3.882% 19/Apr/2031	200,000	199,847	1.52
250,000	SD International Sukuk II Limited 6.997% 12/Mar/2025	249,875	93,125	0.71
		449,875	292,972	2.23
Mauritius				
300,000	Greenko Solar Mauritius Limited 5.950% 29/Jul/2026	304,125	324,178	2.48
200,000	Network I2i Limited FRN Perp.	199,776	200,744	1.53
200,000	Network I2i Limited FRN Perp.	140,000	213,982	1.63
274,000	UPL Corp. Limited FRN Perp.	274,000	279,544	2.13
		917,901	1,018,448	7.77

Asian High Yield Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Singapore				
200,000	ABJA Investment Company Pte Limited 5.950% 31/Jul/2024	210,750	216,461	1.65
300,000	Indika Energy III 5.875% 9/Nov/2024	292,125	304,691	2.32
300,000	Medco Oak Tree Pte Limited 7.375% 14/May/2026	308,850	328,397	2.50
200,000	TBLA International Pte Limited 7.000% 24/Jan/2023	202,500	193,167	1.47
		1,014,225	1,042,716	7.94
Thailand				
200,000	Krung Thai Bank plc/cayman Islands FRN Perp.	200,000	202,375	1.54
		200,000	202,375	1.54
Virgin Islands (British)				
200,000	Champion Path Holding 4.850% 27/Jan/2028	200,000	209,438	1.59
200,000	Easy Tactic Limited 11.750% 2/Aug/2023	200,000	196,750	1.50
200,000	Greenland Global Investment Limited 6.750% 3/Mar/2024	200,000	160,143	1.22
200,000	LS Finance 2025 Limited 4.500% 26/Jun/2025	186,000	200,500	1.53
200,000	New Metro Global Limited 4.500% 2/May/2026	199,086	195,938	1.49
200,000	RKPF Overseas 2019 A Limited 6.000% 4/Sep/2025	200,000	208,300	1.59
300,000	Shandong Iron And Steel Xinheng International Company Limited 6.850% 25/Sep/2022	295,800	307,500	2.34
300,000	Studio City Finance Limited 6.500% 15/Jan/2028	319,800	321,159	2.45
		1,800,686	1,799,728	13.71
Bonds Total		12,512,831	12,553,044	95.56
Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾		12,512,831	12,553,044	95.56
Portfolio of Investments		12,512,831	12,553,044	95.56
Other Net Assets			582,663	4.44
Net Assets			13,135,707	100.00

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

Asian Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Australia				
358,149	ALS Limited	2,458,636	3,503,865	2.25
61,258	Amcor plc	644,513	695,357	0.45
613,922	Bapcor Limited	2,732,082	3,915,057	2.53
279,934	IPH Limited	1,309,802	1,638,160	1.06
742,438	Reliance Worldwide Corp. Limited	2,257,438	2,929,894	1.89
131,396	Seven Group Holdings Limited	1,862,960	2,006,100	1.30
702,255	Star Entertainment Group Limited	2,160,494	1,944,139	1.26
		13,425,925	16,632,572	10.74
Bermuda				
2,324,100	Sunpower Group Limited	1,535,979	1,495,348	0.97
		1,535,979	1,495,348	0.97
Cayman Islands				
1,258,000	Ak Medical Holdings Limited	2,111,925	2,219,145	1.44
3,086,000	Cathay Media and Education Group Inc.	1,878,583	2,145,724	1.39
581,000	EC Healthcare	897,655	1,045,846	0.68
2,902,000	Frontage Holdings Corp.	1,615,620	3,082,732	1.99
204,000	Ginko International Company Limited	1,639,850	1,947,589	1.25
324,000	Gourmet Master Company Limited	1,862,231	1,982,691	1.28
1,841,500	HKBN Limited	2,690,205	2,228,866	1.44
250,030	iClick Interactive Asia Group Limited	1,638,916	2,702,824	1.75
54,168	I-Mab	989,562	4,385,983	2.83
624,000	Jinxin Fertility Group Limited	1,209,046	1,574,798	1.02
2,177,000	KWG Living Group Holdings Limited	1,979,076	2,791,914	1.80
736,000	Minth Group Limited	2,285,490	3,496,943	2.26
44,000	Parade Technologies Limited	891,641	2,187,198	1.41
311,500	Zhongsheng Group Holdings Limited	668,549	2,591,045	1.67
		22,358,349	34,383,298	22.21
China				
605,400	Petpal Pet Nutrition Technology Company Limited – A	2,147,494	2,085,564	1.34
374,991	Shenzhen Topband Company Limited	901,192	1,044,018	0.67
5,000	Silergy Corp.	446,567	680,134	0.44
		3,495,253	3,809,716	2.45
Hong Kong				
466,000	Hua Hong Semiconductor Limited	1,146,722	2,574,113	1.67
1,634,000	Towngas China Company Limited	1,166,781	1,207,670	0.78
		2,313,503	3,781,783	2.45

Asian Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
India				
50,720	ABB India Limited	953,687	1,233,892	0.80
64,081	Apl Apollo Tubes Limited	1,152,966	1,404,694	0.91
189,840	Container Corp..	1,471,572	1,783,661	1.15
45,182	Dalmia Bharat Limited	699,673	1,149,590	0.74
1,501,378	Federal Bank Limited	1,026,066	1,759,380	1.14
16,728	Gujarat Fluorochemicals Limited	250,328	261,417	0.17
93,602	Kajaria Ceramics Limited	871,844	1,234,072	0.80
116,243	Macrotech Developers Limited	1,084,128	1,069,183	0.69
131,581	Max Financial Services Limited	1,533,253	1,877,216	1.21
33,408	PI Industries Limited	1,017,816	1,308,141	0.84
56,863	Piramal Enterprises Limited	1,297,116	1,834,745	1.18
170,429	Sobha Limited	1,100,349	1,080,095	0.70
51,057	Solara Active Pharma Sciences	854,721	1,157,084	0.75
5,432	SRF Limited	403,749	531,724	0.34
42,986	Supreme Industries Limited	1,182,425	1,251,716	0.81
		14,899,693	18,936,610	12.23
Indonesia				
3,637,054	Bank Jago Tbk PT	1,838,826	3,417,799	2.21
28,707,700	Sarana Meditama Metropolitan Tbk PT	1,159,566	1,267,181	0.82
29,007,500	Sumber Alfaria Trijaya Tbk PT	1,836,682	2,500,809	1.62
		4,835,074	7,185,789	4.65
Malaysia				
2,245,200	Greotech Technology Bhd	2,795,342	3,077,249	1.99
		2,795,342	3,077,249	1.99
Mauritius				
4,222,800	Golden Agri-Resources Limited	924,096	722,437	0.47
		924,096	722,437	0.47
Philippines				
3,089,500	Century Pacific Food Inc.	1,107,582	1,481,021	0.96
		1,107,582	1,481,021	0.96
Republic of Korea (South)				
13,211	AfreecaTV Company Limited	960,007	1,396,001	0.90
10,070	CJ Corp.	900,407	956,790	0.62
13,628	Cosmax Inc.	1,569,626	1,585,282	1.02
54,783	D&C Media Company Limited	1,159,096	2,159,892	1.40
31,603	Dio Corp.	1,075,083	1,163,204	0.75
44,159	Doosan Fuel Cell Company Limited	1,810,400	1,960,615	1.27
8,435	Ecopro Bm Company Limited	1,394,062	1,588,653	1.03
35,050	Gs Retail Company Limited	1,219,071	1,202,931	0.78
28,305	Hana Materials Inc.	1,074,390	1,161,203	0.75
25,434	Mcnex Company Limited	1,255,257	1,070,523	0.69
47,077	Nature Holdings Company Limited	1,884,219	3,101,815	2.00
177,480	Nice Information Service Company Limited	2,150,119	3,955,726	2.56
3,541	SK Materials Company Limited	554,004	1,107,121	0.72
168,716	Vitrocell Company Limited	1,215,041	2,389,571	1.53
		18,220,782	24,799,327	16.02

Asian Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Singapore				
753,400	iFAST Corp. Limited	1,972,184	4,567,248	2.95
241,100	Nanofilm Technologies International Limited	959,255	984,557	0.64
		2,931,439	5,551,805	3.59
Taiwan				
163,000	Eclat Textile Company Limited	2,112,153	3,837,753	2.48
130,000	Foxsemicon Integrated Technology Inc.	1,159,169	1,112,800	0.72
433,000	Global PMX Company Limited	2,319,991	2,937,212	1.89
113,000	Hiwin Technologies Corp.	1,568,338	1,601,995	1.04
349,000	Kinsus Interconnect Technology Corp.	1,578,866	1,691,004	1.09
1,017,000	Macronix International	1,508,889	1,668,102	1.08
105,000	Merida Industry Company Limited	1,277,017	1,179,558	0.76
76,000	Realtek Semiconductor Corp.	1,313,585	1,377,497	0.89
279,000	Sinbon Electronics Company Limited	1,821,769	2,743,724	1.78
193,000	Sitronix Technology Corp.	1,900,543	2,168,139	1.40
198,000	Wisdom Marine Lines Company Limited	334,260	785,259	0.51
87,000	Yageo Corp.	1,524,521	1,732,997	1.12
		18,419,101	22,836,040	14.76
Thailand				
1,100,000	Central Plaza Hotel pcl – NVDR	938,134	1,132,596	0.73
480,300	Com7 pcl	925,435	1,045,262	0.68
1,475,900	JMT Network Services pcl	2,120,811	2,003,156	1.29
1,411,700	RS pcl	843,832	1,008,664	0.65
		4,828,212	5,189,678	3.35
Equities Total		112,090,330	149,882,673	96.84
Warrants Equity				
Thailand				
402,340	Rs pcl – Wts	0	54,231	0.04
		0	54,231	0.04
Warrants Equity Total		0	54,231	0.04
Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾		112,090,330	149,936,904	96.88

Asian Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾				
Equities				
Cayman Islands				
1,065,600	China Metal Recycling Holdings Limited ^(a)	1,127,922	0	0.00
		1,127,922	0	0.00
	Equities Total	1,127,922	0	0.00
	Total Other transferable securities and money market instruments ⁽²⁾	1,127,922	0	0.00
	Portfolio of Investments	113,218,252	149,936,904	96.88
	Other Net Assets		4,833,041	3.12
	Net Assets		154,769,945	100.00

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

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

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

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

China Total Return Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Bonds					
Bermuda					
357,000		China Oil & Gas Group 4.700% 30/Jun/2026	357,000	364,377	0.96
200,000		Concord New Energy Group Limited 10.750% 24/Sep/2023	187,392	210,250	0.55
			544,392	574,627	1.51
Cambodia					
500,000		Vanke Real Estate Hong Kong Company Limited 3.975% 9/Nov/2027	454,210	537,686	1.42
			454,210	537,686	1.42
Canada					
500,000		CNOOC Finance 4.875% 30/Apr/2044	519,350	590,096	1.56
			519,350	590,096	1.56
Cayman Islands					
500,000		21Vianet Group Inc. 7.875% 15/Oct/2021	507,000	503,646	1.33
400,000		Agile Group Holdings Limited FRN Perp.	411,250	409,300	1.08
500,000		CDBL Funding 1 3.500% 24/Oct/2027	450,725	528,544	1.40
400,000		Central China Real Estate Limited 7.250% 16/Jul/2024	386,000	348,136	0.92
400,000		Central China Real Estate Limited 7.650% 27/Aug/2023	403,486	379,530	1.00
200,000		China Aoyuan Group Limited 5.880% 1/Mar/2027	197,800	165,000	0.44
200,000		China Aoyuan Group Limited 6.350% 8/Feb/2024	199,976	189,375	0.50
449,000		China Hongqiao Group 6.250% 8/Jun/2024	449,000	458,990	1.21
200,000		China Hongqiao Group Limited 7.125% 22/Jul/2022	192,000	205,276	0.54
500,000		China Overseas Finance Cayman III Limited 6.375% 29/Oct/2043	610,040	691,398	1.82
279,000		China Resources Land Limited 4.125% 26/Feb/2029	276,227	306,140	0.81
200,000		China SCE Group Holdings Limited 5.950% 29/Sep/2024	200,000	200,900	0.53
500,000		China SCE Group Holdings Limited 6.000% 4/Feb/2026	500,000	477,188	1.26
400,000		China State Construction Finance Cayman III Limited FRN Perp.	408,800	414,300	1.09
360,000		CIFI Holdings (Group) 4.375% 12/Apr/2027	359,449	353,001	0.93
400,000		Country Garden Holdings Company Limited 6.500% 8/Apr/2024	425,500	425,218	1.12

China Total Return Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Cayman Islands (continued)					
500,000		Geely Automobile Holdings Limited FRN Perp.	498,841	517,825	1.37
733,000		Honghua Group Limited 6.375% 1/Aug/2022	732,300	717,629	1.89
200,000		Kwg Group Holdings Limited 6.000% 14/Aug/2026	200,000	193,313	0.51
200,000		Logan Group Company Limited 5.750% 14/Jan/2025	200,000	207,875	0.55
500,000		Longfor Properties Company 4.500% 16/Jan/2028	449,680	556,226	1.46
500,000		Redsun Properties Group Limited 7.300% 13/Jan/2025	498,640	464,250	1.22
200,000		Seazen Group Limited 6.000% 12/Aug/2024	200,000	208,804	0.55
600,000		Shimao Group Holdings Limited 5.600% 15/Jul/2026	624,230	632,546	1.67
500,000		Sunac China Holdings Limited 6.500% 26/Jan/2026	500,000	482,917	1.27
200,000		Times China Holdings Limited 6.200% 22/Mar/2026	202,570	196,500	0.52
500,000		Times China Holdings Limited 6.750% 8/Jul/2025	500,000	507,608	1.34
400,000		Weibo Corp. 3.375% 8/Jul/2030	402,428	411,194	1.08
277,000		Yankuang Group Cayman Limited 4.000% 16/Jul/2023	275,454	278,731	0.74
400,000		Yuzhou Group Holdings Company 7.850% 12/Aug/2026	427,000	317,125	0.84
200,000		Zhenro Properties Group Limited 6.700% 4/Aug/2026	180,800	179,142	0.47
			11,869,196	11,927,627	31.46
China					
400,000		Guangxi Financial Investment Group Company Limited 3.600% 18/Nov/2023	391,500	372,000	0.98
			391,500	372,000	0.98
Hong Kong					
200,000		Airport Authority FRN Perp.	200,000	200,194	0.53
200,000		Chong Hing Bank Limited FRN 26/Jul/2027	191,300	201,673	0.53
250,000		Chong Hing Bank Limited FRN Perp.	252,500	262,113	0.69
344,000		CITIC Limited 2.850% 25/Feb/2030	343,288	349,049	0.92
400,000		CITIC Limited 3.875% 28/Feb/2027	373,728	436,194	1.15
500,000		CNAC HK Finbridge Company Limited 5.125% 14/Mar/2028	499,000	571,854	1.51
500,000		CNPC HK Overseas Capital Limited 5.950% 28/Apr/2041	618,520	693,779	1.83
400,000		CRCC Chengan Limited FRN Perp.	405,580	412,515	1.08
200,000		Far East Horizon Limited 2.625% 3/Mar/2024	199,932	200,276	0.53
400,000		Far East Horizon FRN Perp.	386,650	401,363	1.06

China Total Return Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Hong Kong (continued)					
600,000		HBIS Group Hong Kong Company Limited 3.750% 18/Dec/2022	595,800	591,000	1.56
809,000		Lenovo Group Limited 3.421% 2/Nov/2030	809,000	845,099	2.23
305,000		MCC Holding Hong Kong Corp. Limited FRN Perp.	305,000	309,554	0.82
283,000		Yancoal International Resources Development 3.500% 4/Nov/2023	283,000	284,473	0.75
221,000		Yanlord Land HK Company Limited 5.125% 20/May/2026	221,000	225,858	0.60
			5,684,298	5,984,994	15.79
Jersey – Channel Islands					
323,000		West China Cement Limited 4.950% 8/Jul/2026	323,000	323,000	0.85
			323,000	323,000	0.85
United States					
500,000		Resorts World Las Vegas LLC 4.625% 16/Apr/2029	410,750	518,754	1.37
			410,750	518,754	1.37
Virgin Islands (British)					
554,000		CCCI Treasure Limited FRN Perp.	555,216	557,542	1.47
200,000		Celestial Miles Limited FRN Perp.	200,000	212,904	0.56
600,000		China Huadian Overseas Development Management Company Limited FRN Perp.	613,160	627,389	1.65
267,000		China Huaneng Group Hong Kong Treasury Management Holding Limited FRN Perp.	267,000	272,019	0.72
272,000		Chinalco Capital Holdings Limited 2.125% 3/Jun/2026	270,490	270,918	0.71
400,000		Coastal Emerald Limited FRN Perp.	405,400	400,627	1.06
503,000		Easy Tactic Limited 11.750% 2/Aug/2023	508,000	494,826	1.30
775,000		Elect Global Investments Limited FRN Perp.	771,201	794,868	2.09
800,000		Enn Clean Energy 3.375% 12/May/2026	797,264	816,363	2.15
400,000		Franshion Brilliant Limited FRN Perp.	359,300	401,344	1.06
500,000		Greenland Global Investment Limited 6.750% 26/Sep/2023	499,965	414,885	1.09
397,000		HKT Capital No 5 Limited 3.250% 30/Sep/2029	394,618	423,040	1.12
500,000		LS Finance 2017 Limited 4.875% 15/Jul/2024	485,000	506,614	1.34
600,000		Minmetals Bounteous Finance BVI Limited FRN Perp.	600,000	616,965	1.63
400,000		New Metro Global Limited 6.800% 5/Aug/2023	398,800	416,510	1.10
500,000		RKPF Overseas 2019 A Limited 5.900% 5/Mar/2025	500,000	520,276	1.37

China Total Return Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Virgin Islands (British) (continued)					
347,000		SF Holding Investment Limited 2.875% 20/Feb/2030	343,304	355,318	0.94
614,000		Shandong Iron And Steel Xinheng International Company Limited 6.850% 25/Sep/2022	617,900	629,350	1.66
500,000		Sinopec Group Overseas Development 4.100% 28/Apr/2045	465,980	566,637	1.49
333,000		Studio City Finance Limited 5.000% 15/Jan/2029	337,995	336,538	0.89
500,000		Sunny Express Enterprises Corp. 3.000% 23/Oct/2029	512,193	518,767	1.37
200,000		Towngas Finance Limited FRN Perp.	200,000	213,494	0.56
300,000		Yingde Gases Investment Limited 6.250% 19/Jan/2023	291,810	309,271	0.82
			10,394,596	10,676,465	28.15
		Bonds Total	30,591,292	31,505,249	83.09
Bonds – convertibles					
Virgin Islands (British)					
300,000		Chalco Hong Kong Investment Company Limited FRN Perp.	288,000	302,108	0.80
			288,000	302,108	0.80
		Bonds – convertibles Total	288,000	302,108	0.80
		Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	30,879,292	31,807,357	83.89
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
China					
10,000,000	CNY	China Development Bank 3.340% 14/Jul/2025***	1,506,180	1,556,273	4.10
5,000,000	CNY	Export-Import Bank of China 3.330% 22/Feb/2026***	768,004	775,954	2.05
			2,274,184	2,332,227	6.15
		Supranationals, Governments and Local Public Authorities, Debt Instruments Total	2,274,184	2,332,227	6.15

China Total Return Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

	Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Bonds						
China						
	5,000,000	CNY	Agricultural Development Bank of China 3.240% 14/Aug/2024***	780,764	778,331	2.05
	5,000,000	CNY	Bank of China Limited 3.360% 2/Feb/2024***	768,480	777,678	2.05
	5,000,000	CNY	Bank of Communications Company Limited 3.500% 13/Nov/2023***	790,345	780,012	2.05
				2,339,589	2,336,021	6.15
			Bonds Total	2,339,589	2,336,021	6.15
			Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	4,613,773	4,668,248	12.30
			Portfolio of Investments	35,493,065	36,475,605	96.19
			Other Net Assets		1,443,975	3.81
			Net Assets		37,919,580	100.00

** if different from USD

*** The security is valued with the off-shore FX rate of CNH (refer to note 2.2 on page 246)

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

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

China Value Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Cayman Islands				
1,361,000	AAC Technologies Holdings Inc.	8,570,878	10,181,660	1.09
1,924,512	Alibaba Group Holding Limited	30,734,837	54,516,460	5.85
3,487,000	Alphamab Oncology	6,266,518	11,157,392	1.20
64,390	Baidu Inc. – ADR	15,108,377	13,248,243	1.42
217,083	Bilibili Inc.	6,834,468	26,692,526	2.86
2,175,800	Budweiser Brewing Company APAC Limited	7,137,237	6,863,876	0.74
15,863,000	Cathay Media and Education Group Inc.	11,079,771	11,029,693	1.18
6,104,000	China Education Group Holdings Limited	8,719,276	13,612,778	1.46
86,897	Full Truck Alliance	1,651,043	1,450,311	0.16
1,303,610	Huazhu Group Limited	4,630,094	6,991,124	0.75
1,238,316	iClick Interactive Asia Group Limited	8,434,941	13,386,196	1.44
324,994	I-Mab	4,921,585	26,314,764	2.82
4,436,000	Jinxin Fertility Group Limited	8,610,141	11,195,202	1.20
8,496,000	KWG Living Group Holdings Limited	7,726,658	10,895,776	1.17
744,900	Meituan Dianping – B	9,488,097	30,730,868	3.30
3,864,000	MintH Group Limited	15,994,073	18,358,949	1.98
95,000	Parade Technologies Limited	2,060,806	4,722,358	0.51
81,338	Pinduoduo Inc.	2,198,619	10,411,264	1.12
3,898,281	Sunac Services Holdings Limited	5,942,354	14,481,159	1.56
135,811	Tal Education Group – ADR	6,835,882	3,501,208	0.38
990,800	Tencent Holdings Limited	24,611,244	74,504,616	8.00
281,700	Trip.com Group Limited	9,712,131	10,011,065	1.07
968,500	Wuxi Biologics Cayman Inc.	2,876,418	17,745,526	1.91
1,457,500	Zhongsheng Group Holdings Limited	3,373,751	12,123,428	1.30
		213,519,199	414,126,442	44.47
China				
447,000	BYD Company Limited	3,473,823	13,364,542	1.43
24,874,000	China Construction Bank Corp.	19,959,524	19,569,115	2.10
3,151,505	China Jushi Company Limited – A	3,354,543	7,564,596	0.81
2,023,500	China Merchants Bank Company Limited – H	8,287,771	17,261,297	1.85
6,378,000	China National Building Material Company Limited – H	7,523,664	7,489,687	0.80
5,157,625	ENN Natural Gas Company Limited – A	9,218,005	13,178,099	1.42
792,000	Ganfeng Lithium Company Limited – H	10,008,261	11,829,531	1.27
437,920	Gigadevice Semiconductor Beijing Inc. – A	10,277,636	12,734,370	1.37
1,002,398	Gree Electric Appliances Inc. – A	8,534,970	8,082,279	0.87
5,628,070	Hengyi Petrochemical Company Limited	10,060,896	10,408,384	1.12
814,872	Jiangsu Hengrui Medicine Company – A	9,154,794	8,571,613	0.92
26,587	Kweichow Moutai Company Limited – A	9,198,073	8,462,451	0.91
1,046,770	New Oriental Education & Technology Group – ADR	13,402,478	8,536,409	0.91
2,275,395	Ningbo Joyson Electronic Corp. – A	8,662,145	8,986,558	0.96
1,786,537	Petpal Pet Nutrition Technology Company Limited – A	6,497,416	6,154,504	0.66
1,324,000	Ping An Insurance Group Company of China Limited	11,419,533	12,964,971	1.39
269,908	Will Semiconductor Limited – A	8,432,256	13,450,163	1.44
11,305,588	XCMG Construction Machinery Company Limited – A	8,638,943	11,145,216	1.20
		166,104,731	199,753,785	21.43

China Value Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Hong Kong				
2,473,200	AIA Group Limited	20,976,365	30,730,589	3.30
6,382,000	China Merchants Holdings International Company Limited	8,466,520	9,318,676	1.00
4,886,000	CNOOC Limited	6,821,115	5,555,185	0.60
928,000	Galaxy Entertainment Group Limited	8,188,073	7,426,316	0.80
3,843,000	Geely Automobile Holdings Limited	8,488,324	12,098,557	1.30
407,262	Hong Kong Exchanges and Clearing Limited	11,495,885	24,268,983	2.60
1,332,000	Hua Hong Semiconductor Limited	6,884,885	7,357,764	0.79
1,167,900	Link Real Estate Investment Trust	9,413,116	11,316,093	1.21
2,788,000	Sun Art Retail Group Limited	3,092,213	2,074,937	0.22
		83,826,496	110,147,100	11.82
Taiwan				
458,000	Accton Technology Corp.	4,979,673	5,432,785	0.58
2,854,000	Formosa Plastics Corp.	9,004,964	10,550,590	1.13
416,000	Foxsemicon Integrated Technology Inc.	3,524,546	3,560,961	0.38
6,944,000	Fubon Financial Holding Company Limited	13,399,379	18,417,883	1.98
275,000	Globalwafers Company Limited	7,736,923	9,070,553	0.97
288,189	Hiwin Technologies Corp.	2,721,625	4,085,640	0.44
3,523,000	Hon Hai Precision Industry Company Limited	14,357,673	14,161,728	1.52
605,000	Lotes Company Limited	8,698,287	12,681,008	1.36
622,000	Makalot Industrial Company Limited	5,816,736	6,116,831	0.66
328,000	MediaTek Inc.	6,695,339	11,324,903	1.22
342,000	Realtek Semiconductor Corp.	4,790,258	6,198,735	0.67
4,096,000	Taiwan Semiconductor Manufacturing Company Limited	19,429,484	87,470,674	9.38
		101,154,887	189,072,291	20.29
	Equities Total	564,605,313	913,099,618	98.01
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	564,605,313	913,099,618	98.01

China Value Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾				
Equities				
Bermuda				
7,146,000	Euro-Asia Agricultural Holdings Company Limited ^(a)	1,191,427	0	0.00
		1,191,427	0	0.00
Cayman Islands				
16,916,500	Real Gold Mining Limited ^(a)	27,921,022	0	0.00
		27,921,022	0	0.00
Hong Kong				
8,304,000	Peace Mark Holdings Limited ^(a)	661,314	0	0.00
		661,314	0	0.00
	Equities Total	29,773,763	0	0.00
	Total Other transferable securities and money market instruments ⁽²⁾	29,773,763	0	0.00
	Portfolio of Investments	594,379,076	913,099,618	98.01
	Other Net Assets		18,538,888	1.99
	Net Assets		931,638,506	100.00

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

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

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

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

Dragon Growth Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Cayman Islands				
1,064,000	AAC Technologies Holdings Inc.	7,094,064	7,959,799	1.31
2,668,000	Ak Medical Holdings Limited	4,487,150	4,706,421	0.77
1,247,900	Alibaba Group Holding Limited	20,715,645	35,349,787	5.80
2,039,000	Alphamab Oncology	3,691,450	6,524,210	1.07
394,234	Baidu Inc. – A	11,886,137	10,121,936	1.66
140,083	Bilibili Inc. – Z	6,142,537	17,243,589	2.83
1,579,400	Budweiser Brewing Company APAC Limited	5,226,787	4,982,446	0.81
11,902,000	Cathay Media and Education Group Inc.	7,982,138	8,275,572	1.36
4,515,000	China Education Group Holdings Limited	6,477,792	10,069,084	1.65
4,040,000	China Resources Phoenix Healthcare Holdings Company Limited	5,119,317	4,905,434	0.80
70,411	Full Truck Alliance	1,337,809	1,175,160	0.19
3,109,500	HKBN Limited	5,254,359	3,763,594	0.62
1,268,210	Huazhu Group Limited	4,487,338	6,801,278	1.12
792,307	iClick Interactive Asia Group Limited	5,564,828	8,564,839	1.40
204,060	I-Mab	3,143,945	16,522,738	2.71
3,244,000	Jinxin Fertility Group Limited	6,589,892	8,186,933	1.34
8,033,000	KWG Living Group Holdings Limited	8,345,348	10,301,998	1.69
585,700	Meituan Dianping – B	8,022,200	24,163,068	3.96
2,538,000	MintH Group Limited	7,495,388	12,058,751	1.98
373,600	NetEase Inc.	7,028,291	8,461,689	1.39
641,210	New Oriental Education & Technology Group Inc.	8,567,853	5,284,022	0.87
82,566	Pinduoduo Inc.	2,183,762	10,568,448	1.73
1,790,000	Semiconductor Manufacturing International Corp.	5,037,818	5,508,524	0.90
2,813,732	Sunac Services Holdings Limited	4,847,582	10,452,324	1.71
549,600	Tencent Holdings Limited	14,853,247	41,327,955	6.78
220,200	Trip.com Group Limited	7,591,805	7,825,476	1.28
1,558,000	Wharf Real Estate Investment	8,828,356	9,057,525	1.49
816,000	Wuxi Biologics Cayman Inc.	2,433,604	14,951,315	2.46
1,186,000	Zhongsheng Group Holdings Limited	3,566,782	9,865,101	1.62
		194,003,224	324,979,016	53.30

Dragon Growth Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
China				
280,500	BYD Company Limited	2,976,196	8,386,474	1.38
2,821,591	China Jushi Company Limited – A	4,092,250	6,772,699	1.11
1,955,500	China Merchants Bank Company Limited – H	8,123,862	16,681,229	2.74
4,088,000	China National Building Material Company Limited – H	4,878,227	4,800,540	0.79
524,287	Double Medical Technology Inc.	5,936,227	5,914,158	0.97
4,592,040	ENN Natural Gas Company Limited – A	8,920,666	11,732,989	1.92
756,800	Ganfeng Lithium Company Limited – H	9,852,599	11,303,774	1.85
288,540	Gigadevice Semiconductor Beijing Inc. – A	6,715,837	8,390,517	1.38
778,958	Gree Electric Appliances Inc. – A	6,425,291	6,280,694	1.03
3,588,740	Hengyi Petrochemical Company Limited	7,708,658	6,636,908	1.09
522,840	Jiangsu Hengrui Medicine Company – A	5,873,919	5,499,738	0.90
13,900	Kweichow Moutai Company Limited – A	4,808,862	4,424,270	0.73
1,842,317	Ningbo Joyson Electronic Corp. – A	6,848,328	7,276,138	1.19
1,731,198	Petpal Pet Nutrition Technology Company Limited – A	6,139,539	5,963,865	0.98
1,332,000	Ping An Insurance Group Company of China Limited	12,924,510	13,043,309	2.14
10,349,000	Postal Savings Bank of China Company Limited – H	7,133,684	6,969,224	1.14
230,929	Proya Cosmetics Company Limited – A	6,273,794	7,030,089	1.15
831,741	Shenzhen Inovance Technology Company Limited – A	7,325,084	9,558,703	1.57
183,727	Will Semiconductor Limited – A	6,053,780	9,155,558	1.50
7,830,277	XCMG Construction Machinery Company Limited – A	6,505,158	7,719,203	1.27
		135,516,471	163,540,079	26.83
Hong Kong				
2,260,600	AIA Group Limited	17,341,127	28,088,942	4.60
5,358,000	China Merchants Holdings International Company Limited	7,167,608	7,823,482	1.28
1,021,000	Galaxy Entertainment Group Limited	9,003,121	8,170,549	1.34
3,278,000	Geely Automobile Holdings Limited	7,484,354	10,319,821	1.69
307,400	Hong Kong Exchanges and Clearing Limited	8,922,818	18,318,148	3.01
1,402,000	Hua Hong Semiconductor Limited	5,254,604	7,744,433	1.27
5,802,000	Nine Dragons Paper Holdings Limited	5,118,056	7,440,830	1.22
5,494,000	Sun Art Retail Group Limited	6,726,448	4,088,847	0.67
612,500	Sun Hung Kai Properties Limited	9,071,278	9,124,809	1.49
		76,089,414	101,119,861	16.57
	Equities Total	405,609,109	589,638,956	96.70
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	405,609,109	589,638,956	96.70

Dragon Growth Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾				
Equities				
Bermuda				
2,764,000	China Animal Healthcare Limited ^(a)	1,811,366	36	0.00
		1,811,366	36	0.00
	Equities Total	1,811,366	36	0.00
	Total Other transferable securities and money market instruments ⁽²⁾	1,811,366	36	0.00
	Portfolio of Investments	407,420,475	589,638,992	96.70
	Other Net Assets		20,097,850	3.30
	Net Assets		609,736,842	100.00

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

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

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

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

Dynamic Leaders Fund*

PORTFOLIO OF INVESTMENTS as at 30 June 2021

	Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Equities					
Belgium	927	Anheuser-Busch InBev SA/NV	64,723	67,658	1.15
			64,723	67,658	1.15
Bermuda	16	Brookfield Asset Management	720	875	0.01
			720	875	0.01
Canada	2,367	Brookfield Asset Management Inc.	96,301	123,377	2.10
	76	Constellation Software Inc.	96,466	116,079	1.98
	782	Magna International Inc.	62,278	72,594	1.23
	1,263	Thomson Reuters Corp.	101,976	124,974	2.13
	708	Waste Connections Inc.	71,964	85,116	1.45
			428,985	522,140	8.89
Cayman Islands	3,200	Alibaba Group Holding Limited	98,509	90,648	1.54
	1,300	Tencent Holdings Limited	98,793	97,755	1.66
			197,302	188,403	3.20
China	8,000	China Merchants Bank Company Limited – H	51,948	68,243	1.16
			51,948	68,243	1.16
France	434	Compagnie Generale des Etablissements Michelin SCA	54,915	69,735	1.19
			54,915	69,735	1.19
Hong Kong	4,800	AIA Group Limited	62,056	59,642	1.02
			62,056	59,642	1.02
India	826	HDFC Bank Limited – ADR	56,639	60,562	1.03
			56,639	60,562	1.03
Japan	1,200	Food & Life Cos Limited	49,755	51,976	0.89
	1,000	Recruit Holdings Company Limited	49,241	49,411	0.84
	1,800	Sumitomo Mitsui Financial Group Inc.	68,188	62,274	1.06
	1,600	Zozo Inc.	53,455	54,559	0.93
			220,639	218,220	3.72
Netherlands	371	Ferrari NV	78,022	76,635	1.31
	1,134	Heineken Holding NV	110,762	115,237	1.97
			188,784	191,872	3.28

Dynamic Leaders Fund*

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Republic of Korea (South)				
100	LG Chem Limited P.P. 144A	78,747	75,478	1.29
1,081	Samsung Electronics Company Limited	81,076	77,464	1.32
		159,823	152,942	2.61
Switzerland				
677	Compagnie Financiere Richemont SA – Reg	57,199	82,578	1.41
		57,199	82,578	1.41
Taiwan				
595	Taiwan Semiconductor Manufacturing Company Limited – ADR	61,826	71,692	1.22
		61,826	71,692	1.22
United Kingdom				
2,304	BP plc – ADR	63,890	61,102	1.04
1,086	Diageo plc	44,366	52,512	0.89
		108,256	113,614	1.93
United States				
778	Abbott Laboratories	86,388	90,038	1.53
76	Alphabet Inc. – A	138,300	185,083	3.15
74	Amazon.com Inc.	235,949	256,101	4.35
522	American Express Company	68,838	86,099	1.47
766	Apple Inc.	94,411	104,329	1.78
239	Broadcom Inc.	100,185	113,355	1.93
949	Cheniere Energy Inc.	61,657	82,497	1.41
1,903	Cisco Systems Inc.	89,888	100,250	1.71
2,235	Comcast Corp.	115,721	126,121	2.15
111	Deere & Company	28,231	38,967	0.66
2,030	Ebay Inc.	102,562	141,958	2.42
545	Eli Lilly & Company	79,011	125,116	2.13
410	Facebook Inc. – A	115,151	143,258	2.44
1,152	Gilead Sciences Inc.	78,202	78,693	1.34
240	Goldman Sachs Group Inc.	58,735	89,774	1.53
714	JPMorgan Chase & Company	88,431	110,627	1.88
593	Lennar Corp.	44,140	59,229	1.01
428	Lowe's Companies Inc.	64,964	83,259	1.42
1,082	Microsoft Corp.	235,374	292,420	4.97
323	Monster Beverage Corp.	27,872	29,525	0.50
1,402	Morgan Stanley	90,659	126,853	2.16
67	MSCI Inc. – A	28,242	36,257	0.62
88	NetFlix Inc.	43,781	46,745	0.80

Dynamic Leaders Fund*

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
381	Nike Inc.	52,240	58,659	1.00
245	Northrop Grumman Corp.	80,686	88,641	1.51
222	Nvidia Corp.	119,199	177,494	3.02
1,370	Oracle Corp.	83,769	106,518	1.81
104	Parker Hannifin Corp.	28,218	31,736	0.54
520	PayPal Holdings Inc.	114,433	150,790	2.57
262	Roper Industries Inc.	111,168	122,278	2.09
315	S&P Global Inc.	112,844	129,131	2.20
229	Sherwin-Williams Company	54,428	62,462	1.06
290	Thermo Fisher Scientific Inc.	138,554	146,523	2.50
227	UnitedHealth Group Inc.	90,955	90,337	1.54
261	Visa Inc. – A	54,849	61,385	1.05
939	Walmart Inc.	138,255	133,291	2.26
		3,256,290	3,905,799	66.51
	Equities Total	4,970,105	5,773,975	98.33
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	4,970,105	5,773,975	98.33
	Portfolio of Investments	4,970,105	5,773,975	98.33
	Other Net Assets		97,883	1.67
	Net Assets		5,871,858	100.00

* Refer to note 13

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

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

Emerging Eastern Europe Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Austria				
83,733	Erste Group Bank AG	2,592,855	3,090,956	1.93
		2,592,855	3,090,956	1.93
Greece				
2,567,340	Alpha Services and Holdings SA	4,950,142	3,280,061	2.05
		4,950,142	3,280,061	2.05
Hungary				
88,664	OTP Bank plc	3,999,435	4,808,304	3.00
		3,999,435	4,808,304	3.00
Jersey – Channel Islands				
144,436	Polymetal International plc	1,997,117	3,118,754	1.94
		1,997,117	3,118,754	1.94
Luxembourg				
274,363	Allegro.eu SA	3,585,857	4,734,454	2.95
139,030	Inpost SA	2,803,717	2,806,336	1.75
		6,389,574	7,540,790	4.70
Netherlands				
99,050	Yandex NV – A	3,181,368	6,992,930	4.36
		3,181,368	6,992,930	4.36
Poland				
89,158	Dino Polska SA	2,746,850	6,592,342	4.11
585,432	Powszechna Kasa Oszczednosci Bank Polski SA	5,824,700	5,857,404	3.65
53,817	Santander Bank Polska SA	4,636,201	3,616,774	2.25
		13,207,751	16,066,520	10.01
Romania				
6,923,470	Fondul Proprietatea SA	1,761,942	3,090,513	1.93
		1,761,942	3,090,513	1.93
Russian Federation				
455,225	Gazprom OAO – ADR	3,591,725	3,481,561	2.17
1,340,420	Gazprom OAO – ADR – Reg	8,851,367	10,251,532	6.39
121,777	Lukoil PJSC – ADR	10,006,596	11,263,155	7.02
42,873	Lukoil PJSC – ADR	3,031,329	3,965,324	2.47
200,398	MMC Norilsk Nickel PJSC – ADR	5,508,207	6,819,544	4.25
55,352	NovaTek OAO – GDR	8,139,812	12,169,137	7.60
233	NovaTek OAO – GDR	40,332	51,225	0.03
141,287	Phosagro OAO	1,840,114	2,863,888	1.78
62,983	Phosagro OAO – GDR	748,074	1,276,665	0.80
425,584	Rosneft Oil Company PJSC	3,049,309	3,293,169	2.05
231,727	Rosneft Oil Company PJSC – GDR	1,393,004	1,793,104	1.12
163,386	X5 Retail Group NV – GDR – Reg	4,930,714	5,776,512	3.60
		51,130,583	63,004,816	39.28

Emerging Eastern Europe Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Turkey				
633,381	Arcelik AS	2,880,785	2,181,504	1.36
1,367,615	Haci Omer Sabanci Holding AS	2,121,396	1,420,049	0.89
338,103	Mavi Giyim Sanayi Ve Ticaret AS	3,311,306	2,190,018	1.37
1,152,337	MLP Saglik Hizmetleri AS	3,164,091	2,921,867	1.82
454,142	Tofas Turk Otomobil Fabrik	2,072,852	1,542,171	0.96
604,601	Turkcell Iletisim Hizmetleri AS	1,542,819	1,142,973	0.71
1	Turkiye Sinai Kalkinma Bankasi AS	0	0	0.00
1	Yatas Yatak ve Yorgan Sanayi Ve Ticaret AS	1	1	0.00
		15,093,250	11,398,583	7.11
United Kingdom				
360,820	Pepco Group NV	3,942,261	4,666,935	2.91
		3,942,261	4,666,935	2.91
Virgin Islands (British)				
115,307	Mail.Ru Group Limited – GDR	2,776,224	2,607,091	1.63
		2,776,224	2,607,091	1.63
	Equities Total	111,022,502	129,666,253	80.85
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	111,022,502	129,666,253	80.85
	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Equities			
Russian Federation				
1,252,143	Detsky Mir PJSC	1,845,297	2,595,557	1.62
2,310,045	Moscow Exchange Micex	3,603,812	5,373,606	3.35
3,495,360	Sberbank RF	11,987,724	14,597,214	9.10
169,404	Severstal	3,155,467	3,664,007	2.28
450,428	Tatneft PJSC	4,346,612	3,101,791	1.93
		24,938,912	29,332,175	18.28
	Equities Total	24,938,912	29,332,175	18.28
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	24,938,912	29,332,175	18.28
	Portfolio of Investments	135,961,414	158,998,428	99.13
	Other Net Assets		1,391,378	0.87
	Net Assets		160,389,806	100.00

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

European Growth Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Austria				
23,916	Bawag Group AG	917,124	1,286,720	1.30
1,989	Mayr Melnhof Karton AG	429,090	425,968	0.43
		1,346,214	1,712,688	1.73
Denmark				
7,605	Coloplast A/S	1,241,827	1,237,791	1.25
8,449	Pandora A/S	906,174	1,143,831	1.15
2,172	Rockwool International AS – B	657,136	1,058,985	1.07
14,136	Topdanmark A/S	597,084	736,158	0.74
		3,402,221	4,176,765	4.21
Finland				
36,088	Sampo Oyj – A	1,388,706	1,666,121	1.68
60,241	Stora Enso Oyj	981,783	1,101,690	1.11
26,978	Valmet Corp.	645,707	1,177,950	1.19
		3,016,196	3,945,761	3.98
France				
7,297	Essilor International SA	902,652	1,356,222	1.37
18,566	Sanofi	1,908,058	1,955,224	1.97
8,853	SEB SA	1,148,561	1,601,699	1.62
3,540	Teleperformance	702,738	1,436,839	1.45
10,248	Thales SA	1,104,351	1,061,841	1.07
27,701	Verallia Sasu	887,310	1,029,966	1.04
		6,653,670	8,441,791	8.52
Germany				
4,021	Adidas AG	1,136,015	1,501,991	1.52
15,420	Evotec AG	422,860	703,677	0.71
32,615	Infineon Technologies AG	856,031	1,316,055	1.33
9,690	Kion Group AG	621,777	1,036,694	1.05
8,513	Knorr-Bremse AG	950,997	978,281	0.99
11,594	Norma Group	343,675	597,350	0.60
18,605	Scout24 AG	914,348	1,569,055	1.58
15,966	Siemens AG – Reg	2,024,239	2,541,736	2.56
10,866	Symrise AG	1,359,775	1,520,215	1.53
20,338	Zalando SE	937,646	2,465,129	2.49
		9,567,363	14,230,183	14.36
Ireland				
33,385	Experian plc	1,204,251	1,295,303	1.31
		1,204,251	1,295,303	1.31

European Growth Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Italy				
25,550	De'Longhi SpA	580,946	1,119,846	1.13
60,943	Fincobank Banca Fineco SpA	727,179	1,071,119	1.08
27,709	Prysmian SpA	546,523	1,005,921	1.01
		1,854,648	3,196,886	3.22
Netherlands				
17,327	Airbus SE	1,956,604	2,229,761	2.25
13,368	Akzo Nobel NV	1,404,774	1,665,537	1.69
5,616	ASML Holding NV	1,638,780	3,891,548	3.92
98,186	Davide Campari-Milano NV	903,318	1,323,556	1.34
6,883	Ferrari NV	1,259,629	1,421,781	1.43
107,028	ING Groep NV	1,308,679	1,421,274	1.43
8,329	Koninklijke DSM NV	824,547	1,559,796	1.57
		9,296,331	13,513,253	13.63
Portugal				
91,450	Jeronimo Martins SGPS SA	1,569,581	1,674,070	1.68
		1,569,581	1,674,070	1.68
Spain				
26,506	Aedas Homes SAU	624,577	733,172	0.74
26,381	Amadeus IT Holding SA – Reg	1,526,076	1,864,686	1.88
34,344	Cellnex Telecom SA	1,092,787	2,201,660	2.22
25,344	Fluidra SA	754,090	1,013,936	1.02
122,065	Iberdrola SA	1,499,307	1,494,017	1.51
		5,496,837	7,307,471	7.37
Sweden				
44,741	Assa Abloy AB	1,012,209	1,361,507	1.37
55,271	Epiroc AB	554,671	1,270,867	1.28
79,312	Husqvarna AB – B	699,256	1,065,232	1.07
82,155	Swedbank AB	1,188,963	1,542,082	1.56
		3,455,099	5,239,688	5.28
Switzerland				
20,027	Alcon Inc.	1,163,682	1,404,567	1.42
518	Barry Callebaut AG – Reg	1,066,473	1,206,490	1.22
20,641	Julius Baer Group Limited	1,018,813	1,354,695	1.37
2,372	Lonza Group AG – Reg	1,467,404	1,683,082	1.70
666	Partners Group Holding AG – Reg	656,481	1,014,912	1.02
8,445	Roche Holding AG	2,378,928	3,201,779	3.24
3,958	Zurich Financial Services AG – Reg	1,313,598	1,593,996	1.61
		9,065,379	11,459,521	11.58

European Growth Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United Kingdom				
21,565	Abcam plc	370,456	415,963	0.42
181,556	Ascential plc	893,890	1,043,061	1.05
24,242	Ashtead Group plc	852,847	1,810,016	1.82
18,960	Astrazeneca plc	1,783,661	2,286,113	2.31
56,444	Burberry Group plc	1,169,203	1,617,484	1.63
17,247	Dechra Pharmaceuticals plc	991,394	1,045,273	1.05
99,368	Great Portland Estates plc	892,803	976,906	0.98
31,294	Greggs plc	890,912	1,118,911	1.13
16,074	Homeserve plc	226,237	214,520	0.22
92,689	Howden Joinery Group plc	640,162	1,055,529	1.06
14,595	InterContinental Hotels Group plc	740,644	973,202	0.98
15,605	London Stock Exchange Group plc	1,662,623	1,725,252	1.74
44,194	Mondi plc	839,960	1,173,492	1.19
99,416	National Grid plc	1,131,721	1,265,707	1.28
73,253	Prudential plc	1,537,551	1,399,784	1.41
59,730	Segro plc	564,689	907,479	0.92
79,646	Smith & Nephew plc	1,496,599	1,725,277	1.74
110,380	Trainline plc	537,800	446,407	0.45
45,337	Unite Group plc	608,147	675,946	0.68
		17,831,299	21,876,322	22.06
	Equities Total	73,759,089	98,069,702	98.93
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	73,759,089	98,069,702	98.93
	Portfolio of Investments	73,759,089	98,069,702	98.93
	Other Net Assets		1,059,074	1.07
	Net Assets		99,128,776	100.00

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

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

Global Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Cayman Islands				
12,034	Alibaba Group Holding Limited	2,824,933	2,728,589	1.10
		2,824,933	2,728,589	1.10
France				
30,825	Capgemini SE	3,512,377	5,953,827	2.39
33,760	Compagnie Generale des Etablissements Michelin SCA	4,394,550	5,424,582	2.18
65,656	Sanofi	6,518,657	6,914,370	2.79
79,810	TotalEnergies SE	3,875,991	3,655,318	1.47
		18,301,575	21,948,097	8.83
Germany				
49,520	Deutsche Post AG – Reg	3,243,019	3,400,867	1.37
		3,243,019	3,400,867	1.37
Ireland				
97,862	CRH plc	3,289,852	4,983,149	2.00
58,704	Johnson Controls International plc	2,527,484	4,010,070	1.61
		5,817,336	8,993,219	3.61
Japan				
13,700	Fanuc Corp.	2,215,562	3,315,945	1.33
133,200	Mitsubishi Estate Company Limited	2,457,399	2,161,546	0.87
132,700	Sumitomo Mitsui Financial Group Inc.	5,082,036	4,590,951	1.84
		9,754,997	10,068,442	4.04
Netherlands				
32,525	Akzo Nobel NV	2,581,704	4,052,335	1.63
359,508	ING Groep NV	4,536,574	4,774,072	1.92
175,443	Koninklijke Ahold Delhaize NV	4,020,869	5,228,798	2.10
102,947	Philips NV	4,739,768	5,100,582	2.05
349,357	Stellantis NV	5,658,651	6,889,647	2.77
		21,537,566	26,045,434	10.47
Republic of Korea (South)				
109,965	Samsung Electronics Company Limited Pfd	4,322,368	7,196,563	2.89
		4,322,368	7,196,563	2.89
Switzerland				
22,716	Chubb Limited	2,986,223	3,599,350	1.45
18,210	Roche Holding AG	6,328,621	6,904,015	2.77
		9,314,844	10,503,365	4.22

Global Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United Kingdom				
143,182	Associated British Foods plc	4,636,013	4,426,021	1.77
28,810	Ferguson plc	2,674,222	4,044,243	1.63
187,758	RELX plc	4,732,328	4,979,081	2.00
1,178,681	Tesco plc	4,468,829	3,632,921	1.46
62,306	Unilever plc	3,403,387	3,671,373	1.48
		19,914,779	20,753,639	8.34
United States				
37,255	Alexion Pharmaceuticals Inc.	6,024,018	6,872,057	2.76
4,924	Alphabet Inc. – A	6,781,352	11,991,466	4.82
59,766	Apple Inc.	3,171,071	8,140,129	3.27
35,274	Arthur J Gallagher & Company	2,488,356	4,970,812	1.99
5,169	Autozone Inc.	6,006,601	7,763,890	3.12
158,280	Bank of America Corp.	5,283,891	6,494,229	2.62
111,228	Comcast Corp.	4,810,030	6,276,596	2.52
111,671	Corteva Inc.	5,035,707	4,951,492	1.99
21,613	Electronic Arts Inc.	2,244,785	3,110,975	1.25
26,819	Facebook Inc. – A	7,884,075	9,370,827	3.76
10,066	Home Depot Inc.	2,046,829	3,218,100	1.29
277,949	Huntington Bancshares Inc.	4,468,602	3,967,722	1.59
37,093	Johnson & Johnson	4,716,606	6,082,139	2.44
24,349	Kimberly-Clark Corp.	3,342,782	3,257,896	1.31
34,580	Lennar Corp.	3,219,411	3,453,850	1.39
33,028	Microsoft Corp.	2,498,996	8,926,148	3.58
17,172	Northrop Grumman Corp.	5,275,424	6,212,830	2.50
54,988	Oracle Corp.	2,640,781	4,275,317	1.72
104,212	Philip Morris International Inc.	9,629,678	10,270,093	4.13
19,654	Stanley Works	2,733,747	4,027,105	1.62
25,656	T-Mobile USA Inc.	3,730,279	3,717,811	1.49
35,668	Waste Management Inc.	4,269,847	4,972,476	2.00
94,292	Wells Fargo & Company	4,421,182	4,233,711	1.70
		102,724,050	136,557,671	54.86
Equities Total		197,755,467	248,195,886	99.73
Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾		197,755,467	248,195,886	99.73
Portfolio of Investments		197,755,467	248,195,886	99.73
Other Net Assets			662,601	0.27
Net Assets			248,858,487	100.00

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

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

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Argentina					
1,805,000		Argentina (Govt of) 0.125% 9/Jul/2041	643,003	647,036	0.20
			643,003	647,036	0.20
Bahrain					
815,000		Bahrain (Govt of) 5.450% 16/Sep/2032	814,230	811,899	0.25
			814,230	811,899	0.25
Costa Rica					
980,000		Costa Rica (Govt of) 6.125% 19/Feb/2031	981,647	1,039,909	0.32
			981,647	1,039,909	0.32
Egypt					
1,130,000		Egypt (Govt of) 7.053% 15/Jan/2032	1,158,988	1,160,180	0.36
			1,158,988	1,160,180	0.36
Ghana					
1,200,000		Ghana (Govt of) 7.625% 16/May/2029	1,227,806	1,216,806	0.37
			1,227,806	1,216,806	0.37
Saudi Arabia					
240,000		Saudi (Govt) 4.500% 22/Apr/2060	237,799	290,838	0.09
			237,799	290,838	0.09
South Africa					
12,600,000	ZAR	South Africa (Govt of) 8.000% 31/Jan/2030	807,276	837,224	0.26
			807,276	837,224	0.26
Ukraine					
210,000		Ukraine (Govt of) 6.876% 21/May/2029	210,000	218,451	0.07
900,000		Ukraine (Govt of) 7.253% 15/Mar/2033	925,647	941,200	0.29
			1,135,647	1,159,651	0.36
Supranationals, Governments and Local Public Authorities, Debt Instruments Total			7,006,396	7,163,543	2.21

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Bonds					
Argentina					
330,000		Telecom Argentina SA 8.000% 18/Jul/2026	306,520	310,924	0.10
245,000		Transportadora de Gas del Sur SA 6.750% 2/May/2025	223,665	230,429	0.07
			530,185	541,353	0.17
Austria					
575,000		JBS USA Food Company 5.750% 15/Jan/2028	607,469	611,668	0.19
400,000		JBS USA Food Company 7.000% 15/Jan/2026	420,960	424,523	0.13
			1,028,429	1,036,191	0.32
Bahrain					
650,000		Oil and Gas Holding Company BSCC 7.500% 25/Oct/2027	726,044	728,173	0.22
			726,044	728,173	0.22
Bermuda					
375,000		Athene Holding Limited 6.150% 3/Apr/2030	392,500	474,495	0.15
200,000		China Oil & Gas Group 4.700% 30/Jun/2026	200,000	204,133	0.06
202,000		Concord New Energy Group Limited 10.750% 24/Sep/2023	199,132	212,352	0.07
200,000		Hopson Development Holdings Limited 7.500% 27/Jun/2022	202,800	203,787	0.06
500,000		Inkia Energy Limited 5.875% 9/Nov/2027	518,881	520,313	0.16
			1,513,313	1,615,080	0.50
Brazil					
900,000		BRF SA 5.750% 21/Sep/2050	901,034	927,884	0.29
610,000		Light Servicos de Eletricidade SA 4.375% 18/Jun/2026	610,000	614,926	0.19
			1,511,034	1,542,810	0.48
Canada					
800,000		Enbridge Inc. FRN 1/Mar/2078	853,575	875,731	0.27
465,000		First Quantum Minerals Limited 7.250% 1/Apr/2023	468,364	473,428	0.15
			1,321,939	1,349,159	0.42
Cayman Islands					
500,000		21Vianet Group Inc. 7.875% 15/Oct/2021	506,875	503,646	0.16
200,000		AC Energy Finance International Limited 5.100% Perp.	200,000	210,678	0.06
400,000		Agile Group Holdings Limited FRN Perp.	410,000	409,300	0.13
500,000		Central China Real Estate Limited 7.250% 16/Jul/2024	464,890	435,170	0.14
500,000		China Aoyuan Group Limited 5.880% 1/Mar/2027	476,940	412,500	0.13
224,000		China Hongqiao Group 6.250% 8/Jun/2024	224,000	228,984	0.07
200,000		China Hongqiao Group Limited 7.125% 22/Jul/2022	191,700	205,276	0.06

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Cayman Islands (continued)					
200,000		China SCE Group Holdings Limited 5.950% 29/Sep/2024	200,000	200,900	0.06
200,000		China SCE Group Holdings Limited 7.375% 9/Apr/2024	206,000	207,333	0.06
300,000		Cifi Holdings Group 4.800% 17/May/2028	295,200	292,625	0.09
200,000		CIFI Holdings Group Company Limited FRN Perp.	187,880	202,837	0.06
200,000		Country Garden Holdings Company Limited 3.875% 22/Oct/2030	202,660	197,290	0.06
200,000		Honghua Group Limited 6.375% 1/Aug/2022	202,000	195,806	0.06
500,000		King Talent Management FRN Perp.	441,150	451,000	0.14
300,000		KWG Group Holdings Limited 7.400% 13/Jan/2027	308,250	301,125	0.09
200,000		KWG Group Holdings Limited 7.875% 1/Sep/2023	209,400	204,625	0.06
200,000		MGM China Holdings Limited 5.875% 15/May/2026	212,750	210,272	0.06
300,000		New World China Land Limited 4.750% 23/Jan/2027	316,530	321,594	0.10
300,000		Powerlong Real Estate Holdings Limited 4.900% 13/May/2026	297,750	292,269	0.09
200,000		Powerlong Real Estate Holdings Limited 6.250% 10/Aug/2024	203,750	207,250	0.06
200,000		Redsun Properties Group Limited 7.300% 13/Jan/2025	196,500	185,700	0.06
200,000		Redsun Properties Group Limited 9.700% 16/Apr/2023	197,704	204,500	0.06
200,000		Shimao Group Holdings Limited 3.450% 11/Jan/2031	189,750	186,862	0.06
200,000		Sunac China Holdings Limited 6.500% 10/Jan/2025	201,330	197,583	0.06
200,000		Sunac China Holdings Limited 7.000% 9/Jul/2025	207,160	197,479	0.06
200,000		Times China Holdings Limited 6.750% 8/Jul/2025	204,400	203,043	0.06
400,000		Transocean Inc. 8.000% 1/Feb/2027	371,860	336,000	0.10
640,000		Xp Inc. 3.250% 1/Jul/2026	632,717	633,905	0.20
200,000		Yuzhou Group Holdings Company Limited 8.500% 4/Feb/2023	189,250	189,000	0.06
200,000		Yuzhou Properties Company Limited 8.300% 27/May/2025	201,500	169,000	0.05
200,000		Zhenro Properties Group Limited 6.630% 7/Jan/2026	192,000	180,833	0.06
300,000		Zhenro Properties Group Limited 7.875% 14/Apr/2024	303,800	300,675	0.09
			8,845,696	8,675,060	2.66

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

	Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Chile	265,000		Latin America Power Ltda 5.125% 15/Jun/2033	264,992	262,888	0.08
				264,992	262,888	0.08
China	400,000		Guangxi Financial Investment Group Company Limited 3.600% 18/Nov/2023	368,500	372,000	0.11
				368,500	372,000	0.11
Costa Rica	1,145,000		Instituto Costarricense de Electricidad 6.375% 15/May/2043	961,788	1,012,408	0.32
				961,788	1,012,408	0.32
Czech Republic	469,000	EUR	Sazka Group AS 3.875% 15/Feb/2027	511,863	564,279	0.17
				511,863	564,279	0.17
France	505,000		Altice France SA France 5.125% 15/Jul/2029	503,978	507,209	0.16
				503,978	507,209	0.16
Hong Kong	400,000		Chalieco Hong Kong Corp. Limited FRN Perp.	404,600	403,300	0.12
	300,000		HBIS Group Hong Kong Company Limited 3.750% 18/Dec/2022	295,650	295,500	0.09
	200,000		Lenovo Group Limited 3.421% 2/Nov/2030	200,000	208,924	0.06
	200,000		Yanlord Land HK Company Limited 5.125% 20/May/2026	200,000	204,396	0.06
				1,100,250	1,112,120	0.33
India	200,000		GMR Hyderabad International Airport 4.250% 27/Oct/2027	179,500	195,529	0.06
	200,000		HPCL – Mittal Energy Limited 5.250% 28/Apr/2027	201,750	209,060	0.06
	200,000		HPCL-Mittal Energy Limited 5.450% 22/Oct/2026	205,500	210,520	0.06
	200,000		JSW Hydro Energy Limited 4.125% 18/May/2031	200,000	203,345	0.06
	300,000		JSW Steel Limited 5.950% 18/Apr/2024	306,390	321,739	0.10
	200,000		Renew Power 6.670% 12/Mar/2024	212,000	210,806	0.06
				1,305,140	1,350,999	0.40

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Indonesia					
200,000		Adaro Indonesia Pt 4.250% 31/Oct/2024	198,550	206,921	0.06
300,000		Chandra Asri Petrochemical 4.950% 8/Nov/2024	293,118	307,746	0.09
500,000		Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	508,250	522,083	0.17
			999,918	1,036,750	0.32
Ireland					
150,000		Cimpress plc 7.000% 15/Jun/2026	157,875	158,407	0.05
			157,875	158,407	0.05
Israel					
310,000		Energean Israel Finance Limited 5.375% 30/Mar/2028	316,440	319,268	0.10
710,000		Energean Israel Finance Limited 5.875% 30/Mar/2031	716,875	732,187	0.24
565,000		Leviathan Bond Limited 6.750% 30/Jun/2030	582,652	640,071	0.20
			1,615,967	1,691,526	0.54
Japan					
916,000		Softbank Group Corp. FRN Perp.	860,967	970,387	0.30
			860,967	970,387	0.30
Jersey – Channel Islands					
700,000		Oriflame Investment Holding plc 5.125% 4/May/2026	708,500	718,725	0.21
200,000		West China Cement Limited 4.950% 8/Jul/2026	200,000	200,000	0.06
			908,500	918,725	0.27
Luxembourg					
985,000	EUR	Altice Financing SA 3.000% 15/Jan/2028	1,083,277	1,115,298	0.34
300,000	EUR	Altice France Holding SA 8.000% 15/May/2027	375,216	385,050	0.12
800,000		ARD Finance SA 6.500% 30/Jun/2027	826,214	841,002	0.26
750,000		Atento Luxco 1 SA 8.000% 10/Feb/2026	782,839	817,969	0.25
450,000		Avation Capital SA 6.500% 31/Oct/2026	466,800	376,425	0.12
945,000		Gol Finance SA 8.000% 30/Jun/2026	944,580	959,647	0.29
430,000		Kenbourne Invest SA 6.875% 26/Nov/2024	443,879	458,201	0.14
660,000		Petrorio Luxembourg 6.125% 9/Jun/2026	664,400	675,230	0.21
1,000,000		Rede D'or Finance Sarl 4.500% 22/Jan/2030	997,024	1,026,425	0.32
600,000		Simpar Europe SA 5.200% 26/Jan/2031	599,258	615,928	0.19
720,225	BRL	Swiss Insured Brazil Power Finance Sarl 9.850% 16/Jul/2032	190,059	150,969	0.05
			7,373,546	7,422,144	2.29

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Malaysia					
200,000		Genm Capital Labuan Limited 3.882% 19/Apr/2031	200,000	199,847	0.06
500,000		SD International Sukuk II Limited 6.997% 12/Mar/2025	503,500	186,250	0.06
			703,500	386,097	0.12
Mauritius					
400,000		Greenko Investment Company 4.875% 16/Aug/2023	406,000	406,496	0.13
250,000		HTA Group Limited/Mauritius 7.000% 18/Dec/2025	248,598	267,081	0.08
200,000		Network I2i Limited FRN Perp.	206,500	213,982	0.07
300,000		UPL Corp. Limited FRN Perp.	295,110	306,071	0.09
			1,156,208	1,193,630	0.37
Mexico					
21,350,000	MXN	America Movil SAB de CV 7.125% 9/Dec/2024	1,091,432	1,078,614	0.32
18,120,000	MXN	Banco Actinver SA 9.500% 18/Dec/2032	893,621	643,890	0.20
695,000	MXN	Cydsa SAB de CV 6.250% 4/Oct/2027	700,780	734,094	0.23
7,000,000	MXN	Grupo Televisa SAB 8.490% 11/May/2037	310,229	316,310	0.10
845,000		Infraestructura Energetica Nova SAB de CV 4.750% 15/Jan/2051	828,327	860,005	0.26
679,000		Operadora de Servicios Mega SA de CV 8.250% 11/Feb/2025	681,341	684,093	0.20
350,000		Petroleos Mexicanos 5.350% 12/Feb/2028	312,794	344,531	0.11
700,000		Petroleos Mexicanos 6.625% 15/Jun/2035	590,718	676,288	0.21
580,000		Petroleos Mexicanos 6.840% 23/Jan/2030	599,251	597,545	0.18
270,000		Petroleos Mexicanos 6.875% 16/Oct/2025	269,158	298,586	0.09
850,000		Sixsigma Networks Mexico SA de CV 7.500% 2/May/2025	772,565	765,000	0.24
1,125,000		Total Play Telecomunicaciones SA 7.500% 12/Nov/2025	1,127,199	1,181,249	0.35
1,000,000		Unifin Financiera SAB de CV 8.375% 27/Jan/2028	1,028,906	926,652	0.28
			9,206,321	9,106,857	2.77
Netherlands					
715,000		Braskem Netherlands Finance BV 5.875% 31/Jan/2050	740,882	785,606	0.25
450,000		Cimpress plc 7.000% 15/Jun/2026	472,478	475,220	0.15
475,000		Embraer Netherlands Finance BV 6.950% 17/Jan/2028	498,918	543,127	0.17
500,000		IHS Netherlands Holdco BV 8.000% 18/Sep/2027	520,731	544,166	0.17
400,000		Minejesa Capital 4.625% 10/Aug/2030	426,000	424,780	0.13
710,000		Petrobras Global Finance BV 5.500% 10/Jun/2051	686,549	713,993	0.21
285,000		Petrobras Global Finance BV 6.900% 19/Mar/2049	307,515	340,183	0.10
340,000	EUR	PPF Telecom Group BV 3.125% 27/Mar/2026	402,506	432,956	0.13
			4,055,579	4,260,031	1.31

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Panama					
200,000		Cable Onda SA 4.500% 30/Jan/2030	205,184	211,375	0.07
			205,184	211,375	0.07
Peru					
825,000		Volcan Cia Minera Saa 4.375% 11/Feb/2026	825,880	815,105	0.26
			825,880	815,105	0.26
Philippines					
200,000		Globe Telecom Inc. 2.500% 23/Jul/2030	196,750	191,951	0.06
			196,750	191,951	0.06
Singapore					
300,000		ABJA Investment Company Pte Limited 5.950% 31/Jul/2024	318,000	324,692	0.10
250,000		Indika Energy Capital IV Pte Limited 8.250% 22/Oct/2025	268,350	265,198	0.09
300,000		Indika Energy III 5.875% 9/Nov/2024	287,295	304,691	0.09
600,000		Medco Bell Pte Limited 6.375% 30/Jan/2027	607,236	621,186	0.19
300,000		TBLA International Pte Limited 7.000% 24/Jan/2023	301,500	289,750	0.09
			1,782,381	1,805,517	0.56
Spain					
400,000	EUR	Cellnex Telecom SA 1.875% 26/Jun/2029	474,592	484,228	0.15
			474,592	484,228	0.15
Thailand					
300,000		Thaioil Treasury Center Company 3.500% 17/Oct/2049	297,438	274,968	0.08
			297,438	274,968	0.08
Turkey					
455,000		Turkcell Iletisim Hizmetleri AS 5.750% 15/Oct/2025	463,685	490,011	0.15
630,000		Turkiye Sise ve Cam Fabrikalari AS 6.950% 14/Mar/2026	639,959	700,417	0.22
695,000		Ulker Biskuvi Sanayi AS 6.950% 30/Oct/2025	711,800	753,315	0.23
			1,815,444	1,943,743	0.60
United Arab Emirates					
600,000		Oztel Holdings SPC Limited 6.625% 24/Apr/2028	623,560	665,625	0.21
			623,560	665,625	0.21
United Kingdom					
800,000	EUR	Ellaktor Value plc 6.375% 15/Dec/2024	878,808	918,126	0.28
400,000		International Game Technology plc 6.500% 15/Feb/2025	443,164	449,346	0.14
800,000		Marb Bondco plc 3.950% 29/Jan/2031	776,396	773,840	0.24
580,000	EUR	Vmed O2 UK Financing 3.250% 31/Jan/2031	699,146	692,198	0.21
			2,797,514	2,833,510	0.87

Global Multi-Asset Diversified Income Fund

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Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States					
375,000		Antero Resources Corp. 5.000% 1/Mar/2025	273,500	384,455	0.12
700,000		Bally's Corp. 6.750% 1/Jun/2027	733,166	747,254	0.23
600,000		Bausch Health Americas Inc. 9.250% 1/Apr/2026	679,129	653,430	0.20
300,000		Boeing Company 5.705% 1/May/2040	300,000	387,715	0.12
75,000		Boeing Company 5.705% 1/May/2040	93,249	96,929	0.03
280,000		Centene Corp. 2.500% 1/Mar/2031	280,000	276,421	0.09
500,000		Charles Schwab Corp. FRN Perp.	511,221	554,764	0.17
500,000		Energy Transfer LP FRN Perp.	500,589	517,396	0.16
370,000		Ford Motor Company 8.500% 21/Apr/2023	370,000	412,585	0.13
215,000		Ford Motor Credit Company LLC 4.000% 13/Nov/2030	221,089	225,840	0.07
600,000		Freedom Mortgage Corp. 8.250% 15/Apr/2025	593,577	627,000	0.19
170,000		Frontier Florida LLC 6.860% 1/Feb/2028	183,600	185,725	0.06
795,000		General Motors Financial Company Inc. FRN Perp.	832,117	897,058	0.27
660,000		Genesis Energy LP Genesis Energy Finance Corp. 7.750% 1/Feb/2028	691,350	681,038	0.21
314,000		Kb Home 4.000% 15/Jun/2031	314,000	316,159	0.10
700,000		NBM US Holdings Inc. 7.000% 14/May/2026	726,646	757,750	0.23
500,000		NRG Energy Inc. 6.625% 15/Jan/2027	534,564	518,751	0.17
145,000		Occidental Petroleum Corp. 6.375% 1/Sep/2028	145,000	168,744	0.05
100,000		Occidental Petroleum Corp. 6.375% 1/Sep/2028	111,729	116,375	0.04
145,000		Occidental Petroleum Corp. 6.625% 1/Sep/2030	145,000	173,819	0.05
100,000		Occidental Petroleum Corp. 6.625% 1/Sep/2030	114,280	119,875	0.04
178,000		PBF Holding Company LLC 6.000% 15/Feb/2028	178,000	122,610	0.04
345,000		Plains All American Pipeline FRN Perp.	232,013	305,567	0.09
400,000		Sprint Corp. 7.875% 15/Sep/2023	437,000	455,340	0.14
390,000		Travel + Leisure Company 6.625% 31/Jul/2026	390,000	443,099	0.14
400,000		Uber Technologies Inc. 7.500% 15/Sep/2027	409,205	440,342	0.14
520,000		Uber Technologies Inc. 8.000% 1/Nov/2026	535,571	560,706	0.17
			10,535,595	11,146,747	3.45

Global Multi-Asset Diversified Income Fund

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Virgin Islands (British)					
200,000		Champion Path Holding 4.850% 27/Jan/2028	200,000	209,438	0.06
200,000		Champion Sincerity Holdings Limited FRN Perp.	209,900	206,385	0.06
300,000		Coastal Emerald Limited FRN Perp.	299,250	300,470	0.09
200,000		Easy Tactic Limited 8.125% 27/Feb/2023	190,900	187,502	0.06
200,000		Easy Tactic Limited 11.750% 2/Aug/2023	200,000	196,750	0.06
500,000		Gold Fields Orogen Holdings BVI Limited 6.125% 15/May/2029	562,496	593,975	0.18
400,000		Greenland Global Investment Limited 6.750% 26/Sep/2023	371,600	331,908	0.10
200,000		New Metro Global Limited 4.500% 2/May/2026	199,086	195,938	0.06
250,000		New Metro Global Limited 7.500% 16/Dec/2021	248,875	254,989	0.08
200,000		NVWD Finance BVI Limited 6.250% Perp.	208,300	211,528	0.07
200,000		RKPF Overseas 2019 A Limited 6.000% 4/Sep/2025	200,000	208,300	0.06
600,000		Shandong Iron and Steel Xinheng International Company Limited 6.500% 5/Nov/2023	604,632	612,001	0.19
300,000		Studio City Finance Limited 5.000% 15/Jan/2029	305,550	303,187	0.10
200,000		Studio City Finance Limited 6.500% 15/Jan/2028	210,380	214,008	0.07
300,000		Yingde Gases Investment Limited 6.250% 19/Jan/2023	309,900	309,271	0.10
			4,320,869	4,335,650	1.34
		Bonds Total	71,406,739	72,522,702	22.33
		Bonds – convertibles			
United States					
1,000		Bank of America Corp. 7.250% Perp.	1,408,860	1,415,980	0.44
871		Wells Fargo & Company 7.500% Perp.	1,206,557	1,306,500	0.40
			2,615,417	2,722,480	0.84
		Bonds – convertibles Total	2,615,417	2,722,480	0.84

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Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Equities					
Australia					
9,117		Fortescue Metals Group Limited	117,293	159,646	0.05
			117,293	159,646	0.05
Belgium					
5,448		Anheuser-Busch InBev SA/NV – ADR	352,730	397,378	0.13
7,312		Proximus SA	163,794	141,535	0.04
			516,524	538,913	0.17
Bermuda					
11,983		Axalta Coating System Limited	376,421	364,044	0.11
7,784		IHS Markit Limited	732,900	876,012	0.27
			1,109,321	1,240,056	0.38
Canada					
24,000		Algonquin Power & Utilities Corp.	1,200,000	1,194,240	0.37
2,603		Bank of Nova Scotia	144,357	169,298	0.05
3,176		BCE Inc.	136,125	156,791	0.05
1,659		Canadian Imperial Bank of Commerce	148,198	188,581	0.06
5,971		Canadian Utilities Limited	162,593	165,677	0.05
4,357		Enbridge Inc.	160,689	174,914	0.05
1,739		Royal Bank of Canada	148,028	176,268	0.05
6,041		Shaw Communications Inc.	113,906	174,016	0.05
5,755		Suncor Energy Inc.	110,586	137,746	0.04
2,504		Toronto-Dominion Bank	148,625	175,872	0.05
			2,473,107	2,713,403	0.82
Cayman Islands					
1,805		Alibaba Group Holding Limited	409,056	409,266	0.13
2,001		CK Asset Holdings Limited	12,168	13,810	0.00
115,000		HKT Trust and Hkt Limited	167,531	156,664	0.05
			588,755	579,740	0.18
Finland					
2,744		Elisa Oyj	159,347	164,050	0.05
5,663		Fortum Oyj	122,688	156,911	0.05
			282,035	320,961	0.10
France					
4,697		Capgemini SE	650,847	907,222	0.28
5,028		Compagnie Generale des Etablissements Michelin SCA	620,456	807,903	0.25
13,019		Orange SA	160,950	149,316	0.05
9,867		Sanofi	1,021,872	1,039,114	0.32
11,604		TotalEnergies SE	517,148	531,466	0.17
			2,971,273	3,435,021	1.07
Germany					
7,397		Deutsche Post AG – Reg	492,233	508,001	0.15
55,256		Telefonica Deutschland Holding AG	162,356	146,544	0.05
			654,589	654,545	0.20

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Hong Kong					
46,000		Boc Hong Kong Holdings Limited	129,911	156,071	0.05
29,500		Power Assets Holdings Limited	166,382	180,996	0.06
10,500		Sun Hung Kai Properties Limited	159,354	156,425	0.05
			455,647	493,492	0.16
Ireland					
18,665		CRH plc	735,776	950,424	0.29
2,704		Eaton Corp. plc	264,162	397,218	0.12
8,837		Johnson Controls International plc	425,361	603,655	0.19
			1,425,299	1,951,297	0.60
Italy					
6,317		Poste Italiane SpA	81,094	84,516	0.03
15,499		Salvatore Ferragamo Italia SpA	293,388	334,229	0.10
27,296		Snam SpA	142,934	158,263	0.05
			517,416	577,008	0.18
Japan					
14,400		Amada Company Limited	162,019	146,075	0.05
13,000		Asahi Kasei Corp.	140,201	143,322	0.04
24,500		Concordia Financial Group Limited	96,424	90,073	0.03
1,300		Daito Trust Construction Company Limited	107,542	142,677	0.04
30,900		Daiwa Securities Group Inc. – ADR	163,445	170,291	0.05
2,030		Fanuc Corp.	401,766	491,341	0.15
8,400		Japan Tobacco Inc.	155,745	159,229	0.05
3,100		Komatsu Limited	90,807	77,301	0.02
5,900		Mitsubishi Corp.	123,302	161,377	0.05
20,860		Mitsubishi Estate Company Limited	359,203	338,512	0.11
6,700		Mitsubishi Gas Chemical Company Inc.	161,938	142,588	0.04
8,400		Mitsui & Company Limited	133,756	189,731	0.06
5,500		Mitsui Chemicals Inc.	116,076	190,529	0.06
5,600		MS&AD Insurance Group Holdings	164,227	162,276	0.05
4,300		Sumitomo Corp.	49,761	57,797	0.02
20,300		Sumitomo Mitsui Financial Group Inc.	723,204	702,308	0.22
8,800		Tosoh Corp.	146,848	152,304	0.05
			3,296,264	3,517,731	1.09
Jersey – Channel Islands					
6,900		Clarivate plc	689,569	720,567	0.22
			689,569	720,567	0.22
Netherlands					
3,740		Akzo Nobel NV	367,977	465,972	0.15
2,443		Heineken NV	239,855	297,851	0.09
53,454		ING Groep NV	689,580	709,840	0.22
22,216		Koninklijke Ahold Delhaize NV	597,273	662,112	0.20
15,297		Philips NV	799,362	757,901	0.23
50,193		Royal KPN NV	131,263	157,130	0.05
52,611		Stellantis NV	924,126	1,037,538	0.32
			3,749,436	4,088,344	1.26

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
New Zealand					
52,098		Spark New Zealand Limited	160,096	174,562	0.05
			160,096	174,562	0.05
Norway					
3,233		Yara International ASA	162,708	172,013	0.05
			162,708	172,013	0.05
Republic of Korea (South)					
23,064		Samsung Electronics Company Limited Pfd	1,170,644	1,509,403	0.47
			1,170,644	1,509,403	0.47
Singapore					
101,500		Mapletree Commercial Trust	160,068	163,076	0.05
111,326		Mapletree Logistics Trust	167,379	169,755	0.05
89,400		Singapore Telecommunications	161,976	152,281	0.05
			489,423	485,112	0.15
Spain					
5,997		Endesa SA	161,480	146,231	0.05
8,659		Red Electrica Corp. SA	166,605	160,772	0.05
			328,085	307,003	0.10
Sweden					
10,284		Tele2 AB	137,956	140,900	0.04
			137,956	140,900	0.04
Switzerland					
3,438		Chubb Limited	506,621	544,751	0.17
6,948		Dufry AG – Reg	410,711	407,277	0.13
2,719		Roche Holding AG	952,857	1,030,863	0.32
310		Swisscom AG – Reg	162,206	177,018	0.05
389		Zurich Financial Services AG – Reg	162,002	156,661	0.05
			2,194,397	2,316,570	0.72
United Kingdom					
3,935		Admiral Group plc	131,721	172,330	0.05
21,721		Associated British Foods plc	661,224	671,436	0.20
15,775		BP plc – ADR	359,670	418,353	0.13
4,080		British American Tobacco plc	135,574	159,034	0.05
1,658		Diageo plc – ADR	281,161	320,740	0.10
4,339		Ferguson plc	465,884	609,093	0.18
8,811		Glaxosmithkline plc	164,504	173,538	0.05
7,211		Imperial Brands plc	119,103	155,954	0.05
6,181		Mondi plc	161,130	164,125	0.05
13,882		National Grid plc	163,169	176,738	0.05
29,047		RELX plc	739,657	770,286	0.24
4,515		Sensata Technologies Holding plc	253,132	258,890	0.08
177,528		Tesco plc	634,248	547,175	0.17
9,324		Unilever plc	531,041	549,415	0.17
			4,801,218	5,147,107	1.57

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States					
2,039		3M Company	320,773	402,111	0.12
3,559		AbbVie Inc.	383,731	398,181	0.12
5,610		Alexion Pharmaceuticals Inc.	917,081	1,034,820	0.32
6,995		Alliant Energy Corp.	377,429	388,502	0.12
3,351		Alnylam Pharmaceuticals Inc.	495,053	557,858	0.17
1,668		Alphabet Inc. – A	3,065,733	4,062,097	1.25
7,335		Altria Group Inc.	379,366	345,368	0.11
771		Amazon.com Inc.	2,508,373	2,668,308	0.82
4,642		Ameren Corp.	340,970	369,689	0.11
4,615		American Electric Power Company Inc.	380,886	387,937	0.12
23,500		American Electric Power Company Inc.	1,153,373	1,203,435	0.37
3,787		American Express Company	511,859	624,628	0.19
3,048		American Tower Corp.	715,797	833,659	0.26
1,516		Amgen Inc.	376,195	367,448	0.11
2,291		Analog Devices Inc.	364,040	390,753	0.12
1,082		Anthem Inc.	345,926	411,820	0.13
30,310		Apollo Commercial Real Estate Finance Inc.	392,211	478,595	0.15
18,607		Apple Inc.	1,995,131	2,534,273	0.78
6,615		Archer-Daniels-Midland Company	349,754	400,539	0.12
5,114		Arthur J Gallagher & Company	564,374	720,665	0.22
792		Autozone Inc.	973,643	1,189,592	0.36
12,880		Baker Hughes a GE Company	294,334	297,270	0.09
56,368		Bank of America Corp.	1,998,446	2,312,780	0.72
3,157		Best Buy Company Inc.	386,889	365,802	0.11
14,325		Blackstone Mortgage Trust Inc.	407,117	458,257	0.14
26,615		Brixmor Property Group Inc.	515,533	613,742	0.19
777		Broadcom Inc.	253,099	368,523	0.11
300		Broadcom Inc.	307,035	456,960	0.14
4,817		Bunge Limited	383,287	380,109	0.12
8,000		Campbell Soup Company	406,618	366,720	0.11
22,490		Cargurus Inc.	639,525	598,009	0.18
25,850		Centerpoint Energy Inc.	1,084,588	1,172,298	0.36
10,063		Change Healthcare Inc.	223,881	234,166	0.07
12,111		Cheniere Energy Inc.	846,865	1,052,809	0.32
7,339		Cisco Systems Inc.	282,524	386,619	0.12
1,958		Clorox Company	373,558	355,632	0.11
6,348		CMS Energy Corp.	370,841	374,659	0.12
6,904		Coca Cola Company	327,142	371,953	0.11
4,742		Colgate-Palmolive Company	378,738	385,477	0.12
16,615		Comcast Corp.	759,291	937,584	0.29
5,137		Conagra Foods Inc.	174,267	186,216	0.06
16,705		Corteva Inc.	745,803	740,700	0.23
4,127		Crown Castle International Corp.	684,095	814,381	0.25
19,300		Digitalbridge Group Inc.	404,468	499,766	0.15
11,956		Dominion Energy Inc.	1,226,014	1,174,677	0.36
4,955		Dominion Resources Inc.	379,496	364,440	0.11
2,803		DTE Energy Company	352,673	362,708	0.11
11,050		DTE Energy Company	522,449	544,434	0.17

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
3,308		Electronic Arts Inc.	406,244	476,154	0.15
4,182		Emerson Electric Company	313,641	398,252	0.12
10,889		Energy Transfer LP	271,073	272,116	0.08
50,000		Equitrans Midstream Corp.	363,000	424,500	0.13
8,330		Essential Utilities Inc.	382,170	385,512	0.12
4,192		Eversource Energy	370,157	335,905	0.10
9,838		Facebook Inc. – A	2,848,251	3,437,496	1.07
42,287		First Hawaiian Inc.	1,097,309	1,194,819	0.37
33,699		Five Point Holdings LLC – A	231,221	277,343	0.09
22,275		Fortress Transportation and Infrastructure Investors LLC	601,273	608,776	0.19
5,140		Fortune Brands Home & Security Inc.	413,428	511,379	0.16
6,152		General Mills Inc.	384,279	375,149	0.12
2,335		Goldman Sachs Group Inc.	725,230	873,430	0.27
4,422		Group 1 Automotive Inc.	644,923	670,817	0.21
13,010		Hain Celestial Group Inc.	531,482	522,612	0.16
12,319		Hologic Inc.	861,971	827,590	0.25
1,477		Home Depot Inc.	375,244	472,197	0.15
41,505		Huntington Bancshares Inc.	652,823	592,484	0.18
2,737		International Flavors & Fragrances Inc.	323,127	405,459	0.13
3,506		International Paper Company	145,395	212,709	0.07
7,775		Johnson & Johnson	1,127,936	1,274,868	0.39
2,434		JPMorgan Chase & Company	379,436	377,124	0.12
6,292		Kellogg Company	425,430	406,149	0.13
6,377		Kimberly-Clark Corp.	868,304	853,242	0.26
11,666		KKR & Company Inc. – A	551,112	698,677	0.22
17,257		Lennar Corp.	1,511,625	1,723,630	0.53
1,375		Liberty Broadband Corp. – A	206,187	230,148	0.07
21,564		Liberty Media Corp.	937,959	1,038,630	0.32
1,263		Madison Square Garden Entertainment Corp.	122,890	103,705	0.03
4,989		Merck & Company Inc.	381,976	385,874	0.12
4,969		Microsoft Corp.	961,113	1,342,922	0.42
2,419		Moderna Inc.	377,447	577,149	0.18
18,009		Morgan Stanley	1,362,529	1,629,454	0.51
2,997		NetApp Inc.	221,202	247,193	0.08
6,015		Newmont Mining Corp.	371,655	379,186	0.12
25,264		NextEra Energy Inc.	1,222,224	1,248,042	0.38
8,615		Nisource Inc.	893,902	892,686	0.28
2,622		Northrop Grumman Corp.	821,596	948,640	0.29
54,350		NuStar Energy LP	1,166,637	1,203,852	0.36
1,257		Nvidia Corp.	730,791	1,004,997	0.31
70		NVR Inc.	322,174	348,538	0.11
8,437		Oracle Corp.	476,201	655,977	0.20
498		Organon & Company	18,617	15,169	0.00
2,603		Packaging Corp. of America	251,766	350,598	0.11
1,808		Parker Hannifin Corp.	502,639	551,711	0.18
3,950		Paychex Inc.	289,063	425,810	0.13
2,626		PepsiCo Inc.	360,566	387,650	0.12
10,557		Pfizer Inc.	388,315	410,456	0.13
15,562		Philip Morris International Inc.	1,469,220	1,533,635	0.47
1,948		PNC Financial Services Group Inc.	352,111	372,419	0.11

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
8,667		Polaris Industries Inc.	1,081,529	1,179,145	0.36
11,089		Post Holdings Inc.	1,122,263	1,197,723	0.37
2,751		Procter & Gamble Company	374,246	370,560	0.11
3,482		Prologis Inc.	380,432	422,645	0.13
6,095		Public Service Enterprise Group Inc.	331,564	362,409	0.11
1,543		Public Storage Inc.	314,139	469,813	0.14
7,200		Qurate Retail Inc.	713,598	777,960	0.24
36,925		Qwest Corp.	936,019	940,110	0.28
2,588		Regal-Beloit Corp.	337,363	344,022	0.11
1,522		Roper Industries Inc.	627,909	710,333	0.22
3,211		Salesforce.com Inc.	741,993	787,241	0.24
12,403		SCE Trust VI	290,838	309,827	0.10
1,418		Sempra Energy Corp.	191,157	188,155	0.06
4,410		Simon Property Group Inc.	477,294	577,269	0.18
5,663		Southern Company	302,926	341,564	0.11
13,251		Southern Company	656,122	667,440	0.21
3,023		Stanley Works	502,250	619,412	0.18
20,960		Starwood Property Trust Inc.	453,784	547,475	0.17
5,749		Synchrony Financial	220,668	277,734	0.09
2,128		T Rowe Price Group Inc.	281,159	420,833	0.13
24,875		Telephone and Data Systems	636,925	708,689	0.22
2,591		Travelers Companies Inc.	288,693	387,640	0.12
5,500		Ugi Corp.	550,000	588,335	0.18
2,172		United Parcel Service Inc.	343,393	448,561	0.14
1,951		United Rentals Inc.	544,650	618,408	0.19
20,512		United States Cellular Corp.	426,161	525,516	0.16
5,627		US Foods Holding	200,773	209,606	0.06
6,721		Valero Energy Corp.	459,126	523,499	0.16
13,150		Verizon Communications Inc.	752,570	735,544	0.23
5,325		Waste Management Inc.	672,156	742,358	0.23
4,196		Wec Energy Group Inc.	369,705	372,269	0.11
14,080		Wells Fargo & Company	666,173	632,192	0.19
32,000		Williams Companies Inc.	728,640	846,560	0.26
3,335		Workday Inc. – A	819,829	812,539	0.25
5,729		Xcel Energy Inc.	372,114	376,109	0.12
			80,823,299	90,879,294	28.00
		Equities Total	109,114,354	122,122,688	37.63
		Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	190,142,906	204,531,413	63.01

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Supnationals, Governments and Local Public Authorities, Debt Instruments					
United States					
4,100,000		United States Treasury Bill 0.000% 1/Jul/2021	4,099,271	4,100,000	1.26
			4,099,271	4,100,000	1.26
Supnationals, Governments and Local Public Authorities, Debt Instruments Total					
			4,099,271	4,100,000	1.26
Bonds					
Brazil					
240,000		Natura Cosmetics SA 4.125% 3/May/2028	240,000	245,910	0.08
4,022,000	BRL	Simpar Finance sarl 10.750% 12/Feb/2028	729,992	739,949	0.23
			969,992	985,859	0.31
Canada					
665,000		MDC Partners Inc. 6.500% 1/May/2024	608,937	674,626	0.21
374,000		Meg Energy Corp. 5.875% 1/Feb/2029	384,963	393,552	0.12
465,000		MEG Energy Corp. 7.125% 1/Feb/2027	446,346	496,669	0.15
650,000		Superior Plus-Superior General Partner 4.500% 15/Mar/2029	657,760	669,641	0.21
350,000		Telesat Canada Telesat LLC 5.625% 6/Nov/2026	350,000	350,438	0.11
			2,448,006	2,584,926	0.80
Cayman Islands					
600,000		Gems Menasa Cayman Limited 7.125% 31/Jul/2026	613,000	620,754	0.19
600,000		Latarn Finance Limited 7.000% 1/Mar/2026 ^a	631,098	565,950	0.17
200,000		Melco Resorts Finance Limited 5.625% 17/Jul/2027	207,500	209,674	0.06
			1,451,598	1,396,378	0.42
Ireland					
825,000		C&W Senior Financing DAC 6.875% 15/Sep/2027	880,288	880,264	0.27
190,000		C&W Senior Financing DAC 7.500% 15/Oct/2026	193,325	199,738	0.06
265,000		LCPR Senior Secured Financing DAC 5.125% 15/Jul/2029	265,000	273,917	0.08
600,000		LCPR Senior Secured Financing DAC 6.750% 15/Oct/2027	624,702	647,328	0.20
			1,963,315	2,001,247	0.61

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Luxembourg					
700,000		Altice France Holding SA 10.500% 15/May/2027	778,281	778,750	0.24
800,000		Stena International SA 6.125% 1/Feb/2025	763,024	834,409	0.26
			1,541,305	1,613,159	0.50
Panama					
395,000		Carnival Corp. 5.750% 1/Mar/2027	397,984	415,491	0.13
			397,984	415,491	0.13
United Kingdom					
700,000		Connect Finco Sarl 6.750% 1/Oct/2026	732,210	741,493	0.23
285,000		International Game Technology plc 4.125% 15/Apr/2026	285,000	298,456	0.09
			1,017,210	1,039,949	0.32
United States					
575,000		Adtalem Global Education Inc. 5.500% 1/Mar/2028	575,454	584,164	0.18
550,000		Allied Universal 6.000% 1/Jun/2029	553,420	559,236	0.17
221,000		Allied Universal Holdco LLC 4.625% 1/Jun/2028	221,000	221,747	0.07
690,000		Allied Universal Holdco LLC 6.625% 15/Jul/2026	733,525	733,125	0.22
435,000		Alta Equipment Group 5.625% 15/Apr/2026	440,940	448,909	0.14
768,500		Amc Entertainment 12.000% 15/Jun/2026	775,983	789,152	0.24
230,000		American Airlines Inc. 5.750% 20/Apr/2029	230,000	249,119	0.08
380,000		American Airlines Inc. 11.750% 15/Jul/2025	452,717	477,375	0.15
580,000		Antero Resources Corp. 5.375% 1/Mar/2030	584,590	591,600	0.18
275,000		APX Group Inc. 7.625% 1/Sep/2023	265,155	282,884	0.09
180,000		Arcosa Inc. 4.375% 15/Apr/2029	180,000	183,960	0.06
780,000		Ascent Resources 5.875% 30/Jun/2029	781,874	780,324	0.25
855,000		Atkore Inc. 4.250% 1/Jun/2031	853,083	866,516	0.27
500,000		Brighthouse Financial Inc. 5.625% 15/May/2030	521,078	610,540	0.19
355,000		Brightstar Escrow Corp. 9.750% 15/Oct/2025	361,750	384,103	0.12
250,000		Brightstar Escrow Corp. 9.750% 15/Oct/2025	268,125	270,495	0.08
425,000		Centene Corp. 3.375% 15/Feb/2030	432,938	443,958	0.14
475,000		Centene Corp. 4.625% 15/Dec/2029	492,210	522,806	0.16
235,000		Cheniere Energy Partners LP 4.000% 1/Mar/2031	235,000	245,575	0.08
410,000		Cinemark USA Inc. 5.250% 15/Jul/2028	410,000	420,978	0.13
142,000		Clarivate Science Holdings 3.875% 30/Jun/2028	142,000	142,454	0.04
142,000		Clarivate Science Holdings 4.875% 30/Jun/2029	142,000	145,588	0.05
490,000		CSC Holdings LLC 5.750% 15/Jan/2030	513,878	510,448	0.16
560,000		CSI Compressco LP 7.500% 1/Apr/2025	551,627	568,750	0.18
650,000		DaVita Inc. 3.750% 15/Feb/2031	645,995	624,734	0.19
300,000		DaVita Inc. 4.625% 1/Jun/2030	300,000	308,297	0.09

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
645,000		Deluxe Corp. 8.000% 1/Jun/2029	671,125	698,898	0.22
660,000		Edgewell Personal Care Company 4.125% 1/Apr/2029	660,715	668,663	0.21
800,000		Energy Transfer LP FRN Perp.	738,100	789,000	0.24
595,000		EQM Midstream Partner LP 4.750% 15/Jan/2031	596,102	612,197	0.19
195,000		Fortress Transportation and Infrastructure Investors LLC 5.500% 1/May/2028	195,000	203,043	0.06
215,000		Freedom Mortgage 6.625% 15/Jan/2027	215,000	216,613	0.07
290,000		Global Infrastructures Solutions 5.625% 1/Jun/2029	290,000	301,325	0.09
320,000		Graham Packaging Company Inc. 7.125% 15/Aug/2028	337,060	346,384	0.11
455,000		Hilton Grand Vacations Borrower LLC 5.000% 1/Jun/2029	455,000	466,343	0.14
410,000		iHeartCommunications Inc. 8.375% 1/May/2027	365,723	440,755	0.14
450,000		Life Time Inc. 8.000% 15/Apr/2026	462,804	481,547	0.15
675,000		Lions Gate Capital Holdings LLC 5.500% 15/Apr/2029	676,281	713,180	0.22
250,000		Lithia Motors Inc. 3.875% 1/Jun/2029	250,000	259,040	0.08
540,000		Macy's Retail Holdings 5.875% 1/Apr/2029	553,475	580,946	0.18
192,000		Madison Iaq LLC 5.875% 30/Jun/2029	192,000	194,927	0.06
500,000		Markel Corp. FRN Perp.	509,563	559,625	0.17
102,000		Marriott Ownership Resorts 4.500% 15/Jun/2029	102,000	103,403	0.03
750,000		Mednax Inc. 6.250% 15/Jan/2027	769,696	795,000	0.24
900,000		Mohegan Gaming & Entertainment 8.000% 1/Feb/2026	903,309	939,723	0.30
1,100,000		MPLX LP FRN Perp.	1,040,752	1,127,170	0.35
570,000		National CineMedia LLC 5.875% 15/Apr/2028	518,435	558,510	0.17
660,000		New Fortress Energy Inc. 6.500% 30/Sep/2026	665,342	672,759	0.21
635,000		Organon Finance 1 LLC 5.125% 30/Apr/2031	644,315	655,560	0.20
645,000		PetSmart Inc. 4.750% 15/Feb/2028	665,140	670,756	0.20
442,000		Playtika Holding Corp. 4.250% 15/Mar/2029	438,130	443,087	0.14
550,000		Post Holdings Inc. 4.500% 15/Sep/2031	550,000	549,478	0.17
515,000		Radiate Holco LLC 6.500% 15/Sep/2028	545,488	540,871	0.17
300,000		RHP Hotel Properties 4.500% 15/Feb/2029	299,298	302,062	0.09
221,000		Rlij Lodging Trust LP 3.750% 1/Jul/2026	221,000	223,445	0.07
1,200,000		Sbl Holdings Inc. FRN Perp.	1,200,000	1,194,299	0.36
690,000		Select Medical Corp. 6.250% 15/Aug/2026	731,246	735,726	0.23
800,000		Sotheby's 7.375% 15/Oct/2027	810,016	865,000	0.26
750,000		Southern California Edison Company FRN Perp.	766,176	762,675	0.23
645,000		Square Inc. 3.500% 1/Jun/2031	644,895	651,853	0.20

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
600,000		Talos Production Inc. 12.000% 15/Jan/2026	600,541	636,983	0.20
430,000		Topbuild Corp. 3.625% 15/Mar/2029	425,440	425,892	0.13
700,000		TripAdvisor Inc. 7.000% 15/Jul/2025	746,980	755,426	0.23
450,000		Tronox Inc. 4.625% 15/Mar/2029	454,652	455,211	0.14
350,000		Tutor Perini Corp. 6.875% 1/May/2025	347,688	362,537	0.11
280,737		United Airlines 5.875% 15/Oct/2027	292,185	311,798	0.10
240,000		United Airlines Inc. 4.375% 15/Apr/2026	240,000	248,730	0.08
500,000		Uniti Group 7.125% 15/Dec/2024	491,250	517,813	0.16
210,000		Uniti Group LP Uniti Group Finance Inc. 4.750% 15/Apr/2028	210,000	209,692	0.06
510,000		Uniti Group LP Uniti Group Finance Inc. 6.500% 15/Feb/2029	512,014	512,761	0.16
640,000		Univision Communication 4.500% 1/May/2029	648,310	646,000	0.19
460,000		US Foods Inc. 4.750% 15/Feb/2029	465,440	469,396	0.14
465,000		US Renal Care Inc. 10.625% 15/Jul/2027	475,300	489,058	0.15
99,000		Varex Imaging Corp 7.875% 15/Oct/2027	110,360	111,623	0.03
900,000		WeWork Cos Inc. 7.875% 1/May/2025	860,321	943,874	0.30
			37,228,009	38,387,494	11.84
		Bonds Total	47,017,419	48,424,503	14.93
Equities					
United States					
22,200		Spire Inc.	1,168,425	1,204,350	0.37
			1,168,425	1,204,350	0.37
		Equities Total	1,168,425	1,204,350	0.37
Commercial Papers and Other Short-term Instruments					
Canada					
1,000,000		PSP Capital Inc. 0.000% 4/Aug/2021	999,946	999,961	0.31
			999,946	999,961	0.31
Ireland					
1,300,000		Swedbank AB 0.000% 5/Oct/2021	1,299,145	1,299,440	0.40
			1,299,145	1,299,440	0.40
Japan					
2,000,000		Sumitomo Mitsui 0.000% 2/Aug/2021	1,999,393	1,999,762	0.62
			1,999,393	1,999,762	0.62
New Zealand					
1,000,000		Westpac Securities 0.000% 15/Jul/2021	999,757	999,950	0.31
			999,757	999,950	0.31
United Kingdom					
1,000,000		Prudential 0.000% 14/Jul/2021	999,957	999,973	0.31
			999,957	999,973	0.31

Global Multi-Asset Diversified Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States					
2,000,000		Gotham Funding Corp. 0.000% 13/Jul/2021	1,999,523	1,999,921	0.61
1,275,000		Lime Funding LLC 0.000% 8/Jul/2021	1,274,693	1,274,960	0.39
2,000,000		Nestle Cap Company 0.000% 3/Nov/2021	1,999,747	1,999,790	0.62
2,200,000		Novartis Finance Corp. 0.000% 12/Jul/2021	2,199,742	2,199,956	0.67
1,900,000		Nstar Electric 0.000% 13/Jul/2021	1,899,907	1,899,945	0.59
2,400,000		Province of British Columbia 0.000% 15/Jul/2021	2,399,732	2,399,944	0.73
2,000,000		Thunder Bay Funding 0.000% 12/Jul/2021	1,999,357	1,999,913	0.62
			13,772,701	13,774,429	4.23
		Commercial Papers and Other Short-term Instruments Total	20,070,899	20,073,515	6.18
		Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	72,356,014	73,802,368	22.74
		Other transferable securities and money market instruments ⁽²⁾			
		Bonds			
United States					
370,000		LSC Communications Inc. 8.750% 15/Oct/2023 ^a	282,354	18,500	0.01
			282,354	18,500	0.01
		Bonds Total	282,354	18,500	0.01
		Total Other transferable securities and money market instruments ⁽²⁾	282,354	18,500	0.01
		Portfolio of Investments	262,781,274	278,352,281	85.76
		Other Net Assets		46,208,021	14.24
		Net Assets		324,560,302	100.00

** if different from USD

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

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

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

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

Global REIT Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Australia				
65,500	APN Industria REIT	118,613	163,149	0.93
62,562	Centuria Industrial REIT	132,093	174,606	0.99
102,500	Centuria Office REIT	149,738	179,947	1.02
19,393	Dexus Property Group	128,490	155,244	0.88
151,800	GDI Property Group	128,250	127,555	0.72
15,800	Goodman Group	105,808	250,948	1.43
43,500	Gpt Group	116,192	159,916	0.91
81,000	Mirvac Group	130,425	177,449	1.01
93,500	Stockland	255,891	326,891	1.86
		1,265,500	1,715,705	9.75
Belgium				
2,200	Befimmo Sca Sicafi	102,836	87,885	0.50
		102,836	87,885	0.50
Canada				
11,238	Dream Industrial Real Estate Investment Trust	93,837	137,790	0.78
10,100	H&R Real Estate Investment Trust	100,793	130,857	0.74
23,985	Riocan Real Estate Investment Trust	381,937	426,679	2.41
16,279	SmartCentres Real Estate Investment Trust	294,568	383,933	2.18
16,340	True North Commercial Real Estate Investment Trust	75,604	97,862	0.56
		946,739	1,177,121	6.67
France				
6,291	Klepierre SA	155,924	162,437	0.92
		155,924	162,437	0.92
Hong Kong				
305,000	China Merchants Commercial Real Estate Investment Trust	111,478	109,176	0.62
25,225	Link Real Estate Investment Trust	243,100	244,412	1.39
486,000	Prosperity REIT	157,218	185,856	1.06
270,000	Sunlight Real Estate Investment Trust	142,535	156,097	0.89
275,000	Yuexiu Real Estate Investment Trust	126,785	141,637	0.80
		781,116	837,178	4.76
Ireland				
79,500	Hibernia REIT plc	101,768	116,840	0.66
55,375	Irish Residential Properties REIT plc	61,945	100,054	0.57
10,000	Irish Residential Properties REIT plc	18,234	18,068	0.10
		181,947	234,962	1.33
Japan				
57	GLP J REIT	63,650	98,651	0.56
28	Nippon Prologis REIT Inc.	59,882	89,409	0.51
96	United Urban Investment Corp.	103,948	139,354	0.79
		227,480	327,414	1.86

Global REIT Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Netherlands				
3,200	NSI NV	130,294	124,413	0.71
		130,294	124,413	0.71
Singapore				
258,480	ARA Logos Logistics Trust	108,159	160,541	0.91
51,016	Ascendas	102,824	111,944	0.64
138,879	CapitaLand Integrated Commercial Trust	189,664	215,901	1.23
165,000	EC World Real Estate Investment Trust	87,305	100,026	0.57
250,000	ESR REIT	77,224	76,242	0.43
167,000	Fortune Real Estate Investment Trust	168,111	178,906	1.02
75,000	Keppel DC REIT	144,292	138,910	0.79
175,000	Mapletree Greater China Company	117,669	135,376	0.77
66,900	Mapletree Industrial Trust	134,948	140,826	0.80
78,972	Mapletree Logistics Trust	110,634	120,420	0.68
191,600	Sabana Shari'ah Compliant Industrial Real Estate Investment Trust	60,016	60,570	0.34
151,100	Sasseur Real Estate Investment	105,564	106,211	0.60
		1,406,410	1,545,873	8.78
United Kingdom				
15,250	Segro plc	128,887	231,694	1.32
60,000	Target Healthcare REIT plc	81,917	95,475	0.54
77,000	Tritax Big Box REIT plc	139,684	209,770	1.19
60,070	Urban Logistics REIT plc	119,311	130,522	0.74
86,833	Warehouse Reit plc	122,399	179,734	1.02
		592,198	847,195	4.81
United States				
4,000	Acres Commercial Realty Preferred	100,000	99,160	0.56
9,200	AFC Gamma Inc.	174,800	188,600	1.07
650	Alexandria Real Estate Equities Inc.	50,842	119,191	0.68
4,000	American Finance Trust Inc.	100,030	104,240	0.59
22,100	American Finance Trust Inc.	179,055	187,629	1.07
5,600	American Finance Trust Inc.	132,368	148,008	0.84
350	American Tower Corp.	21,856	95,729	0.54
14,050	Apollo Commercial Real Estate Finance Inc.	177,527	221,850	1.26
8,800	Ares Commercial Real Estate Corp.	127,537	128,744	0.73
2,600	Armada Hoffer Properties Inc.	63,379	70,174	0.40
1,075	Avalonbay Communities Inc.	197,693	226,814	1.29
7,100	Blackstone Mortgage Trust Inc.	200,671	227,129	1.29
18,700	Bluerock Residential Growth REIT Inc.	156,323	187,935	1.07
1,471	Boston Properties Inc.	90,887	168,282	0.96
6,050	Brixmor Property Group Inc.	124,621	139,513	0.79
8,340	Brookfield Property REIT Inc.	108,693	159,794	0.91
1,150	Camden Property Trust	110,086	154,514	0.88
5,400	City Office REIT Inc.	126,936	139,050	0.79
900	Coresite Realty Corp.	108,805	120,600	0.68
850	Crown Castle International Corp.	114,986	167,731	0.95
1,283	Cyrusone Inc.	46,284	93,787	0.53
1,939	Digital Realty Trust Inc.	102,507	296,085	1.68

Global REIT Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
2,350	Duke Realty Corp.	67,083	112,518	0.64
2,850	Equity Residential	179,069	222,386	1.26
535	Essex Property Trust Inc.	72,291	162,351	0.92
1,050	Federal Realty Investment Trust	87,716	123,827	0.70
4,057	Gaming & Leisure Properties Inc.	169,171	188,042	1.07
9,100	Global Medical Reit Inc.	123,150	134,043	0.76
3,600	Global Medical REIT Inc.	91,140	96,732	0.55
3,900	Global Net Lease Inc.	91,065	106,782	0.61
3,700	Global Net Lease Inc.	91,202	97,939	0.56
10,000	Global Net Lease Inc.	171,308	184,450	1.05
1,500	Healthcare Trust Inc.	32,505	38,040	0.22
4,200	Healthpeak Properties Inc.	119,161	141,393	0.80
3,450	Hudson Pacific Properties Inc.	108,383	94,151	0.53
1,250	Innovative Industrial Properties Inc.	91,563	242,988	1.38
4,200	Iron Mountain Inc.	124,217	178,038	1.01
6,302	Kimco Realty Corp.	84,957	131,460	0.75
4,000	Kkr Real Estate Finance Trust Inc.	100,000	106,360	0.60
10,150	KKR Real Estate Finance Trust Inc.	185,596	218,732	1.25
8,400	Lexington Realty Trust	80,063	101,388	0.58
4,000	Lument Finance Trust Inc.	100,000	100,400	0.57
9,000	Macerich Company	127,928	165,240	0.94
4,672	MGM Growth Properties LLC – A	135,776	169,687	0.96
1,075	Mid-America Apartment Communities Inc.	86,045	182,600	1.04
6,600	Monmouth REIT – A	86,487	124,806	0.71
7,023	Plymouth Industrial REIT Inc.	104,828	141,092	0.80
13,400	Preferred Apartment Communities Inc. – A	103,937	132,928	0.75
3,513	Prologis Inc.	152,433	426,408	2.41
1,450	QTS Realty Trust Inc. – A	40,436	112,172	0.64
2,100	Regency Centers Corp.	90,258	135,534	0.77
5,355	Simon Property Group Inc.	387,608	700,969	3.97
2,118	SI Green Realty Corp.	90,738	171,812	0.98
2,700	Spirit Realty Capital Inc.	98,160	130,329	0.74
8,350	Starwood Property Trust Inc.	148,734	218,102	1.24
3,500	Summit Hotel Properties Inc.	62,000	88,212	0.50
3,000	UDR Inc.	85,916	149,100	0.85
6,600	UMH Properties Inc.	90,255	144,804	0.82
3,300	UMH Properties Inc.	82,549	85,437	0.49
3,900	Ventas Inc.	172,242	223,392	1.27
3,950	Vici Properties Inc.	82,308	123,713	0.71
2,937	Vornado Realty Trust	127,453	137,099	0.78
2,500	Welltower Inc.	182,323	208,575	1.18
1,600	WP Carey Inc.	107,475	120,464	0.68
		7,431,415	10,319,054	58.60
	Equities Total	13,221,859	17,379,237	98.69
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	13,221,859	17,379,237	98.69

Global REIT Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

	Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾					
Equities					
Malta					
	570,000	BGP Holdings plc ^(a)	0	68	0.00
			0	68	0.00
		Equities Total	0	68	0.00
		Total Other transferable securities and money market instruments ⁽²⁾	0	68	0.00
		Portfolio of Investments	13,221,859	17,379,305	98.69
		Other Net Assets		230,407	1.31
		Net Assets		17,609,712	100.00

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

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

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

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

Global Resources Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Australia				
16,398	BHP Group Limited – ADR	858,859	1,196,233	3.32
10,932	Fortescue Metals Group Limited	66,676	191,428	0.53
38,397	South32 Limited	40,814	84,795	0.24
163,910	Western Areas NL	571,569	293,907	0.82
		1,537,918	1,766,363	4.91
Canada				
19,024	Agnico Eagle Mines Limited	670,564	1,148,590	3.20
25,245	ARC Resources Limited	218,838	217,712	0.61
96,757	B2gold Corp.	294,236	407,439	1.13
58,014	Barrick Gold Corp.	574,986	1,195,669	3.33
29,526	Barrick Gold Corp.	529,151	608,299	1.69
4,972	Brookfield Renewable Corp. – A	176,900	210,117	0.59
6,945	Cameco Corp.	98,491	133,820	0.37
19,292	Canadian Natural Resources Limited	554,525	709,621	1.98
4,982	Enbridge Inc.	182,623	200,027	0.56
4,034	Equinox Gold Corp.	33,812	27,812	0.08
22,893	ERO Copper Corp.	195,880	492,183	1.37
25,612	First Quantum Minerals Limited	283,412	593,387	1.65
8,713	Franco-Nevada Corp.	421,191	1,259,080	3.52
43,482	Kinross Gold Corp.	312,298	273,772	0.76
25,556	Kirkland Lake Gold Limited	791,395	977,831	2.72
77,500	Lucara Diamond Corp.	104,425	46,353	0.13
104,677	Lundin Mining Corp.	431,812	947,571	2.64
52,947	Marathon Gold Corp.	113,599	135,657	0.38
174,000	Nevada Copper Corp.	70,450	30,588	0.09
49,541	Nickel 28 Capital Corp.	57,299	40,041	0.11
5,286	Nutrien Limited	230,111	315,344	0.88
117,268	Oceanagold Corp.	248,473	217,049	0.60
6,600	Pan American Silver Corp.	207,405	186,651	0.52
10,383	Silvercrest Metals Inc.	84,876	87,944	0.24
9,428	SSR Mining Inc.	152,030	146,230	0.41
26,436	Suncor Energy Inc.	758,667	632,776	1.76
26,184	Teck Resources Limited	472,380	603,994	1.68
7,456	Triple Flag Precious Metals Corp.	97,077	94,840	0.26
5,821	Turquoise Hill Resources Limited	185,911	98,317	0.27
8,843	West Fraser Timber Company Limited	452,223	621,100	1.73
20,193	Wheaton Precious Metals Corp.	362,054	887,203	2.47
36,846	Yamana Gold Inc.	177,559	154,263	0.43
		9,544,653	13,701,280	38.16
Curacao				
11,280	Schlumberger Limited	668,745	364,909	1.02
		668,745	364,909	1.02
Finland				
2,752	Neste Oil Oyj	106,962	170,213	0.47
		106,962	170,213	0.47

Global Resources Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

	Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
France					
	521	Air Liquide SA	85,712	91,576	0.26
	10,025	TotalEnergies SE – ADR	396,059	459,446	1.28
			481,771	551,022	1.54
Germany					
	4,044	BASF SE	357,012	319,592	0.89
			357,012	319,592	0.89
Ireland					
	3,422	Smurfit Kappa Group plc	153,542	186,891	0.52
			153,542	186,891	0.52
Jersey – Channel Islands					
	77,362	Glencore plc	389,070	334,090	0.93
			389,070	334,090	0.93
Mexico					
	3,494	Fresnillo plc	39,286	37,362	0.10
			39,286	37,362	0.10
Netherlands					
	2,940	Lyondellbasell Industries NV – A	258,374	302,820	0.84
			258,374	302,820	0.84
Norway					
	5,852	Aker BP	160,491	187,443	0.52
	12,224	Equinor ASA	197,948	259,882	0.72
			358,439	447,325	1.24
Portugal					
	24,410	Galp Energia SGPS SA – B	348,862	267,818	0.75
			348,862	267,818	0.75
South Africa					
	8,156	Anglogold Ashanti Limited – ADR	154,931	151,742	0.42
	819	Thungela Resources Limited	1,054	2,233	0.01
			155,985	153,975	0.43
Sweden					
	9,664	Boliden AB	136,444	374,299	1.04
	3,358	Lundin Petroleum AB	76,786	120,085	0.33
			213,230	494,384	1.37
United Kingdom					
	8,198	Anglo American plc	227,597	329,417	0.92
	153,346	BP plc	857,119	672,944	1.87
	22,475	Endeavour Mining plc	388,171	483,378	1.35
	10,377	Rio Tinto plc – ADR	566,475	876,545	2.44
	29,281	Royal Dutch Shell plc – A – ADR	1,474,945	1,189,101	3.31
			3,514,307	3,551,385	9.89
United States					
	4,348	Alcoa Corp.	178,124	164,050	0.46
	8,101	Cabot Oil & Gas Corp.	142,683	136,745	0.38
	14,137	Chevron Corp.	1,376,302	1,479,579	4.13
	13,534	Conocophillips	814,025	822,935	2.29
	760	Corteva Inc.	15,368	33,698	0.09
	15,205	Devon Energy Corp.	743,329	439,805	1.22
	2,127	Diamondback Energy Inc.	227,412	202,639	0.56

Global Resources Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
3,463	Dow Inc.	123,138	219,173	0.61
4,596	DuPont de Nemours Inc.	227,687	354,949	0.99
7,283	EOG Resources Inc.	613,434	610,971	1.70
21,910	Exxon Mobil Corp.	1,396,470	1,379,892	3.85
1,035	First Solar Inc.	77,897	93,305	0.26
31,929	Freeport-McMoRan Copper & Gold	591,258	1,191,910	3.32
12,177	Halliburton Company	598,798	281,532	0.78
3,062	Helmerich & Payne Inc.	180,141	100,372	0.28
3,947	Hess Corp.	224,284	347,849	0.97
3,774	International Paper Company	176,959	228,969	0.64
37,988	Newmont Mining Corp.	2,288,927	2,394,764	6.68
2,908	NextEra Energy Inc.	172,322	215,075	0.59
5,369	Nucor Corp.	233,047	512,096	1.43
904	Nutrien Limited	40,019	53,933	0.15
3,770	Phillips 66	237,585	323,315	0.90
1,500	Piedmont Lithium Inc.	105,000	115,500	0.32
4,190	Pioneer Natural Resources Company	509,327	679,073	1.89
1,443	Sherwin-Williams Company	127,406	393,592	1.09
2,484	Southern Copper Corp.	72,851	160,442	0.45
4,409	Valero Energy Corp.	229,585	343,417	0.96
		11,723,378	13,279,580	36.99
	Equities Total	29,851,534	35,929,009	100.05
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	29,851,534	35,929,009	100.05
	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Rights			
Canada				
6,858	Pan American Silver Corp. Right	0	5,596	0.02
		0	5,596	0.02
	Rights Total	0	5,596	0.02
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	0	5,596	0.02
	Portfolio of Investments	29,851,534	35,934,605	100.07
	Other Net Liabilities		(24,118)	(0.07)
	Net Assets		35,910,487	100.00

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

Healthcare Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Cayman Islands				
23,283	Legend Biotech Corp.	711,274	942,962	0.28
		711,274	942,962	0.28
Denmark				
19,068	Genmab A/S	2,916,820	7,823,463	2.29
		2,916,820	7,823,463	2.29
France				
113,631	Sanofi	11,515,877	11,966,717	3.50
		11,515,877	11,966,717	3.50
Germany				
44,549	Siemens Healthineers AG	2,449,862	2,732,109	0.80
		2,449,862	2,732,109	0.80
Ireland				
86,254	Medtronic Inc.	8,114,118	10,701,534	3.14
		8,114,118	10,701,534	3.14
Japan				
199,000	Astellas Pharma Inc.	3,543,517	3,477,401	1.02
41,700	Hoya Corp.	4,168,310	5,548,451	1.62
26,900	JCR Pharmaceuticals Company Limited	418,096	908,776	0.27
36,000	Kyowa Kirin Company Limited	928,681	1,281,244	0.37
		9,058,604	11,215,872	3.28
Spain				
44,032	Almirall SA	654,361	778,339	0.23
		654,361	778,339	0.23
Switzerland				
32,559	Alcon Inc.	1,578,743	2,284,991	0.67
52,714	Roche Holding AG	14,828,464	19,985,627	5.85
		16,407,207	22,270,618	6.52
United Kingdom				
148,821	Astrazeneca plc	14,518,982	17,944,184	5.25
431,300	Vectura Group plc	641,424	814,021	0.24
		15,160,406	18,758,205	5.49
United States				
196,897	Abbott Laboratories	12,766,136	22,786,890	6.66
50,972	AbbVie Inc.	3,687,541	5,702,747	1.67
42,850	Acadia Pharmaceuticals Inc.	1,779,663	1,028,400	0.30
21,463	Alexion Pharmaceuticals Inc.	2,496,697	3,959,065	1.16
8,064	Alnylam Pharmaceuticals Inc.	1,088,432	1,342,454	0.39
20,768	Anthem Inc.	5,465,003	7,904,508	2.31
17,963	Atea Pharmaceuticals Inc.	431,112	435,603	0.13
63,376	Baxter International Inc.	5,329,578	5,158,806	1.51
14,029	Becton Dickinson & Company	3,679,670	3,428,407	1.00
54,791	Catalent Inc.	3,254,998	5,909,757	1.73
56,315	Centene Corp.	3,831,093	4,108,179	1.20
33,575	Change Healthcare Inc.	422,476	781,290	0.23
15,829	Cooper Companies Inc.	3,083,402	6,252,930	1.83
8,837	Cortexyme Inc.	150,229	465,533	0.14
35,610	Danaher Corp.	6,510,237	9,554,519	2.79
102,788	Eli Lilly & Company	8,744,542	23,597,042	6.90
72,523	Emergent Biosolutions Inc.	4,715,642	4,589,981	1.34

Healthcare Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
161,325	Gilead Sciences Inc.	11,269,847	11,020,110	3.21
21,519	Globus Medical Inc. – A	1,133,908	1,647,064	0.48
48,564	Gohealth Inc.	691,850	560,914	0.16
22,757	Guardant Health Inc.	1,810,316	2,878,761	0.84
14,537	Henry Schein Inc.	831,687	1,075,447	0.31
15,983	Humana Inc.	5,786,713	7,073,117	2.07
82,083	Incyte Corp. Limited	6,411,753	6,911,799	2.02
15,834	Iqvia Holdings Inc.	3,716,109	3,826,919	1.12
118,602	Johnson & Johnson	15,977,050	19,447,170	5.69
41,841	McKesson Corp.	6,197,750	8,017,154	2.34
81,105	Merck & Company Inc.	4,586,490	6,273,066	1.83
14,717	Merit Medical Systems Inc.	569,146	948,879	0.28
8,110	Organon & Company	223,541	247,031	0.07
69,017	PerkinElmer Inc.	8,380,466	10,675,550	3.12
169,543	Pfizer Inc.	6,675,597	6,591,832	1.93
19,323	Prestige Brands Holdings Inc.	685,528	1,008,467	0.29
17,235	Sage Therapeutics Inc.	2,935,101	984,463	0.29
62,385	Sangamo Biosciences Inc.	698,853	712,437	0.21
33,420	Stryker Corp.	6,351,813	8,676,835	2.54
20,882	Syneos Health Inc.	983,410	1,860,377	0.54
27,482	Thermo Fisher Scientific Inc.	9,451,702	13,885,280	4.07
50,047	Travere Therapeutics Inc.	1,398,914	734,189	0.21
52,951	UnitedHealth Group Inc.	13,691,031	21,072,381	6.17
21,016	Vertex Pharmaceuticals Inc.	4,596,166	4,142,043	1.21
		182,491,192	247,277,396	72.29
	Equities Total	249,479,721	334,467,215	97.82
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	249,479,721	334,467,215	97.82
	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Rights			
United States				
180,322	Stemline Therapeutics Inc. Right ^a	0	59,506	0.02
		0	59,506	0.02
	Rights Total	0	59,506	0.02
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	0	59,506	0.02
	Portfolio of Investments	249,479,721	334,526,721	97.84
	Other Net Assets		7,377,204	2.16
	Net Assets		341,903,925	100.00

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

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

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

India Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
India				
171,315	ABB India Limited	3,182,746	4,167,670	1.36
255,925	Apl Apollo Tubes Limited	4,409,686	5,610,030	1.84
32,352	Apollo Hospitals Enterprise Limited	1,577,659	1,575,590	0.52
1,302,093	Axis Bank Limited	12,141,170	13,108,988	4.29
488,602	Cipla Limited	3,605,020	6,388,932	2.09
786,232	Container Corp..	6,109,585	7,387,122	2.42
381,338	Cyient Limited	3,281,261	4,410,196	1.44
182,222	Dalmia Bharat Limited	3,696,787	4,636,371	1.52
98,070	Dr Reddys Laboratories Limited – ADR	6,805,670	7,155,356	2.35
6,044,772	Federal Bank Limited	4,409,351	7,083,526	2.32
3,161,712	Gail India Limited	5,576,084	6,365,763	2.08
784,879	Godrej Consumer Products Limited	8,310,743	9,189,633	3.01
397,933	HDFC Bank Limited	5,285,219	8,019,443	2.62
1,386,811	Hindalco Industries Limited	3,526,558	6,941,767	2.27
375,012	Hindustan Lever Limited	10,550,549	12,468,725	4.08
339,078	Housing Development Finance Corp.	10,096,790	11,291,980	3.69
3,237,921	ICICI Bank Limited	16,586,978	27,483,890	9.00
279,634	ICICI Lombard General Insurance Company Limited	5,004,560	5,895,361	1.93
1,364,611	Infosys Technologies Limited	14,356,558	29,022,660	9.50
379,353	Kajaria Ceramics Limited	3,106,060	5,001,484	1.64
416,299	Macrotech Developers Limited	3,887,686	3,829,046	1.25
510,824	Max Financial Services Limited	6,062,449	7,287,733	2.38
1,766,094	Motherson Sumi Systems Limited	5,358,155	5,752,545	1.88
137,797	PI Industries Limited	3,499,236	5,395,651	1.77
215,062	Piramal Enterprises Limited	5,004,309	6,939,202	2.27
847,562	Reliance Industries Limited	17,336,226	24,067,951	7.88
782,906	Sobha Limited	5,124,409	4,961,672	1.62

India Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
India (continued)				
203,991	Solara Active Pharma Sciences	3,366,802	4,622,964	1.51
42,747	SRF Limited	3,203,328	4,184,387	1.37
1,713,103	State Bank of India Limited	8,457,924	9,661,758	3.16
172,590	Supreme Industries Limited	4,748,541	5,025,677	1.64
375,517	Tata Consultancy Services Limited	16,182,876	16,903,417	5.53
595,414	Tech Mahindra Limited	7,136,621	8,775,322	2.87
126,108	Torrent Pharmaceuticals Limited	4,721,864	4,923,020	1.61
95,356	Ultra Tech Cement Limited	5,991,711	8,693,063	2.84
		231,701,171	304,227,895	99.55
	Equities Total	231,701,171	304,227,895	99.55
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	231,701,171	304,227,895	99.55
	Portfolio of Investments	231,701,171	304,227,895	99.55
	Other Net Assets		1,384,285	0.45
	Net Assets		305,612,180	100.00

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

Investment Grade Preferred Securities Income Fund*

PORTFOLIO OF INVESTMENTS
as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Bonds					
Canada					
300,000		Enbridge Inc. FRN 1/Mar/2078	318,090	328,399	2.13
			318,090	328,399	2.13
France					
200,000		Electricite de France SA FRN Perp.	213,660	215,859	1.40
			213,660	215,859	1.40
Japan					
225,000		Softbank Group Corp. FRN Perp.	230,411	238,360	1.54
200,000		Sumitomo Life Insurance Company FRN 20/Sep/2073	223,700	222,061	1.44
			454,111	460,421	2.98
Mexico					
75,000		Credito Real SAB de CV 9.500% 7/Feb/2026	81,000	70,433	0.46
			81,000	70,433	0.46
Netherlands					
200,000		Aegon NV FRN 11/Apr/2048	226,250	227,821	1.47
200,000		Argentum Netherlands BV for Swiss Re Limited FRN 15/Aug/2050	225,214	226,867	1.47
			451,464	454,688	2.94
United Kingdom					
250,000		Lloyds Bank plc FRN Perp.	279,050	272,218	1.77
200,000		Prudential plc 5.250% Perp.	201,968	201,709	1.31
			481,018	473,927	3.08
United States					
125,000		AbbVie Inc. 4.250% 14/Nov/2028	142,686	145,440	0.94
140,000		Amazon.com Inc. 3.150% 22/Aug/2027	153,405	154,822	1.00
200,000		American International Group Inc. FRN 1/Apr/2048	224,060	228,000	1.48
150,000		American Tower Corp. 3.550% 15/Jul/2027	162,883	164,680	1.07
125,000		Anheuser-Busch Inbev Worldwide Inc. 4.000% 13/Apr/2028	139,554	142,496	0.92
125,000		Assurant Inc. FRN 27/Mar/2048	142,299	144,326	0.93
150,000		Bristol-Myers Squibb Company 3.900% 20/Feb/2028	168,976	171,676	1.11
150,000		Caterpillar Inc. 2.600% 19/Sep/2029	155,874	160,188	1.04
150,000		Charles Schwab Corp. FRN Perp.	148,295	153,544	0.99
200,000		Charles Schwab Corp. FRN Perp.	221,147	221,905	1.44
140,000		Charter Communications Operating LLC 4.200% 15/Mar/2028	154,130	158,690	1.03
125,000		Comcast Corp. 4.150% 15/Oct/2028	143,563	145,166	0.94
125,000		Comerica Inc. FRN Perp.	137,935	139,141	0.90
125,000		CVS Health Corp. 4.300% 25/Mar/2028	141,849	143,607	0.93
125,000		Dominion Energy Inc. FRN 1/Oct/2054	136,874	136,550	0.88
165,000		Duke Energy Corp. 3.150% 15/Aug/2027	177,310	178,564	1.16

Investment Grade Preferred Securities Income Fund*

PORTFOLIO OF INVESTMENTS
as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)					
150,000		eBay Inc. 2.700% 11/Mar/2030	151,584	155,873	1.01
150,000		General Motors Financial Company Inc. 1.250% 8/Jan/2026	148,731	148,945	0.96
70,000		General Motors Financial Company Inc. FRN Perp.	76,402	78,466	0.51
140,000		Home Depot Inc. 3.000% 1/Apr/2026	151,785	152,371	0.99
150,000		Intel Corp. 2.450% 15/Nov/2029	154,007	158,161	1.02
140,000		John Deere Capital Corp. 2.800% 8/Sep/2027	150,585	151,281	0.98
200,000		JPMorgan Chase & Company FRN Perp.	203,000	207,625	1.34
150,000		Newmont Corp. 2.800% 1/Oct/2029	155,012	157,925	1.02
140,000		Northrop Grumman Corp. 3.200% 1/Feb/2027	151,885	152,650	0.99
200,000		PartnerRe Finance B LLC FRN 1/Oct/2050	205,000	208,750	1.35
50,000		Provident Finance Trust I 7.405% 15/Mar/2038	58,000	60,188	0.39
200,000		Prudential Financial Inc. FRN 15/Sep/2048	230,052	234,500	1.52
150,000		Southern Company FRN 15/Sep/2051	150,000	151,369	0.98
146,000		Southern Company FRN 15/Jan/2051	153,709	155,017	1.00
150,000		Tjx Cos Inc. 2.250% 15/Sep/2026	157,790	157,771	1.02
200,000		USB Capital IX FRN Perp.	193,498	198,425	1.28
125,000		Verizon Communications Inc. 4.329% 21/ Sep/2028	143,071	145,469	0.94
150,000		Walt Disney Company 2.000% 1/Sep/2029	147,633	151,764	0.98
			5,332,584	5,415,345	35.04
		Bonds Total	7,331,927	7,419,072	48.03
		Bonds – convertibles			
United States					
100		Wells Fargo & Company 7.500% Perp.	140,500	150,000	0.97
			140,500	150,000	0.97
		Bonds – convertibles Total	140,500	150,000	0.97
		Equities			
Bermuda					
6,000		Brookfield Infrastructure Partners LP	151,140	157,500	1.02
5,750		Brookfield Renewable Partners LP	151,225	152,145	0.98
			302,365	309,645	2.00
Canada					
3,000		Algonquin Power & Utilities Corp.	150,000	149,280	0.97
			150,000	149,280	0.97

Investment Grade Preferred Securities Income Fund*

PORTFOLIO OF INVESTMENTS
as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States					
8,500		Aegon Funding Company LLC	222,275	228,565	1.48
5,500		American Financial Group Inc.	147,125	149,435	0.97
5,500		AT&T Inc.	149,105	152,130	0.98
8,000		Bank of America Corp.	215,312	216,240	1.40
10,000		Brighthouse Financial Inc.	272,500	279,400	1.80
10,000		Brunswick Corp.	271,800	285,400	1.85
8,000		Citigroup Capital XIII	215,600	222,320	1.44
8,000		CMS Energy Corp.	219,120	222,159	1.44
2,250		Dominion Energy Inc.	219,545	221,063	1.43
2,500		DTE Energy Company	123,206	123,175	0.80
6,000		Energy Transfer LP	142,980	149,940	0.97
3,000		Fortress Transportation and Infrastructure Investors LLC	74,790	81,990	0.53
8,000		National Rural Utilities Cooperative Finance Corp. 15/May/6464	211,345	219,440	1.42
3,850		NextEra Energy Inc.	186,379	190,190	1.23
1,400		Nisource Inc.	141,113	145,068	0.94
5,000		NuStar Energy LP	98,800	110,750	0.72
1,500		Qurate Retail Inc.	152,550	162,075	1.04
6,000		QVC Inc.	152,685	156,960	1.02
10,000		Qwest Corp.	263,900	265,000	1.72
8,000		Sempra Energy	219,759	220,400	1.43
1,500		South Jersey Industries Preferred	75,075	83,955	0.54
3,850		Southern Company	194,579	193,921	1.25
3,000		Telephone and Data Systems	79,080	85,470	0.55
1,200		Ugi Corp.	120,000	128,364	0.83
6,000		United States Cellular Corp.	154,620	163,735	1.06
2,500		WesBanco Inc.	69,300	70,275	0.45
5,000		Wesco International Inc.	153,875	155,000	1.00
			4,546,418	4,682,420	30.29
		Equities Total	4,998,783	5,141,345	33.26
		Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	12,471,210	12,710,417	82.26
		Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
		Bonds			
Canada					
200,000		Emera Inc. FRN 15/Jun/2076	227,810	234,501	1.51
150,000		Transcanada Trust FRN 15/Sep/2079	160,845	164,116	1.06
			388,655	398,617	2.57
France					
100,000		AXA SA FRN Perp.	138,610	139,430	0.90
			138,610	139,430	0.90

Investment Grade Preferred Securities Income Fund*

PORTFOLIO OF INVESTMENTS
as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
United States					
150,000		CMS Energy Corp. FRN 1/Dec/2050	150,357	152,438	0.99
150,000		CMS Energy Corp. FRN 1/Jan/2050	163,193	166,640	1.08
125,000		Dell International LLC 5.850% 15/Jul/2025	146,195	146,991	0.95
75,000		Energy Transfer LP FRN Perp.	66,285	73,969	0.48
200,000		Metlife Inc. 9.250% 8/Apr/2038	298,999	303,375	1.96
150,000		MPLX LP FRN Perp.	151,493	153,705	0.99
260,000		Nationwide Financial Services Inc. 6.750% 15/May/2087	314,004	321,751	2.07
200,000		NextEra Energy Capital Holdings Inc. FRN 1/May/2079	227,987	233,083	1.51
			1,518,513	1,551,952	10.03
		Bonds Total	2,045,778	2,089,999	13.50
Equities					
United States					
8,000		Integrus Holding Inc.	209,600	210,880	1.36
2,800		Spire Inc.	151,450	151,900	0.99
			361,050	362,780	2.35
		Equities Total	361,050	362,780	2.35
		Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	2,406,828	2,452,779	15.85
		Portfolio of Investments	14,878,038	15,163,196	98.11
		Other Net Assets		291,851	1.89
		Net Assets		15,455,047	100.00

* Refer to note 13

** if different from USD

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

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

Japan Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Japan				
94,400	Dai-ichi Mutual Life Insurance Company	1,390,144	1,734,427	4.13
36,900	Food & Life Cos Limited	486,144	1,598,262	3.80
20,200	Hakuhodo Dy Holdings Inc.	265,600	314,573	0.75
29,500	Hitachi Limited	1,038,299	1,695,042	4.04
18,000	Hoya Corp.	1,042,914	2,395,015	5.71
37,600	Itochu Corp.	622,025	1,086,853	2.59
81,400	KDDI Corp.	2,264,741	2,547,772	6.08
22,900	Matsumotokiyoishi Holdings Company Limited	763,076	1,014,629	2.42
18,700	Meitec Corp.	801,289	1,015,194	2.42
100,900	Mitsui Fudosan Company Limited	2,295,515	2,345,114	5.59
13,000	Modalis Therapeutics Corp.	252,129	203,740	0.49
13,600	NEC Corp.	648,671	702,697	1.67
10,900	Nissan Chemical Industries Limited	383,458	535,622	1.28
5,600	Okamoto Industries Inc.	173,071	206,892	0.49
33,600	Ono Pharmaceutical Company Limited	710,328	752,400	1.79
19,400	Otsuka Corp.	828,454	1,021,653	2.44
33,000	Recruit Holdings Company Limited	845,760	1,630,550	3.89
52,100	Renesas Electronics Corp.	432,299	565,215	1.35
68,900	Santen Pharmaceutical Company Limited	1,019,269	952,234	2.28
106,500	Sanwa Holdings Corp.	1,086,730	1,312,191	3.13
18,700	SCSK Corp.	843,282	1,118,234	2.67
80,000	Sekisui Chemical Company Limited	1,278,498	1,372,296	3.27
32,800	Seven & I Holdings Company Limited	1,055,184	1,569,411	3.74
9,500	Shin-Etsu Chemical Company Limited	850,877	1,594,418	3.80
27,100	Ship Healthcare Holdings Inc	605,761	634,753	1.51
6,300	SoftBank Group Corp.	224,012	442,460	1.05
10,600	Sony Group Corp.	1,157,912	1,035,536	2.47
15,400	Sumitomo Bakelite Company Limited	695,947	683,023	1.63
75,600	Sumitomo Mitsui Financial Group Inc.	2,487,995	2,615,493	6.23
19,700	Suntory Beverage & Food Limited	743,487	743,833	1.77
35,800	Taisei Corp.	1,300,385	1,177,111	2.81
19,300	Toyota Industries Corp.	1,009,451	1,675,381	3.99
15,800	Toyota Motor Corp.	955,649	1,385,828	3.30
26,500	Tsubaki Nakashima Company	591,271	408,853	0.97
45,700	Zozo Inc.	779,209	1,558,354	3.71
		31,928,836	41,645,059	99.26
	Equities Total	31,928,836	41,645,059	99.26
	Total Transferable securities and money market instruments admitted to an official exchange listing	31,928,836	41,645,059	99.26
	Portfolio of Investments	31,928,836	41,645,059	99.26
	Other Net Assets		308,716	0.74
	Net Assets		41,953,775	100.00

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

Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Bonds				
Canada				
5,500,000	Enbridge Inc. FRN 1/Mar/2078	5,691,133	6,020,658	2.09
		5,691,133	6,020,658	2.09
France				
3,060,000	Electricite de France SA FRN Perp.	3,130,730	3,302,645	1.15
		3,130,730	3,302,645	1.15
Japan				
500,000	Dai-ichi Life Insurance Company Limited FRN Perp.	473,750	543,025	0.19
4,589,000	Softbank Group Corp. FRN Perp.	4,630,386	4,861,472	1.70
700,000	Sumitomo Life Insurance Company FRN 20/Sep/2073	768,750	777,214	0.27
		5,872,886	6,181,711	2.16
Mexico				
2,500,000	Credito Real SAB de CV 9.500% 7/Feb/2026	2,908,125	2,347,766	0.82
		2,908,125	2,347,766	0.82
Netherlands				
4,000,000	Aegon NV FRN 11/Apr/2048	4,320,000	4,556,411	1.59
3,500,000	Argentum Netherlands BV for Swiss Re Limited FRN 15/Aug/2050	3,810,625	3,970,176	1.39
		8,130,625	8,526,587	2.98
United Kingdom				
5,150,000	Lloyds Bank plc FRN Perp.	6,262,018	5,607,706	1.95
1,500,000	Prudential plc 5.250% Perp.	1,500,625	1,512,820	0.53
3,000,000	Standard Chartered plc FRN Perp.	3,388,510	4,121,250	1.44
		11,151,153	11,241,776	3.92

Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States				
3,350,000	American International Group Inc. FRN 1/Apr/2048	3,365,475	3,819,000	1.33
5,650,000	Assurant Inc. FRN 27/Mar/2048	6,147,499	6,523,542	2.27
4,000,000	Charles Schwab Corp. FRN Perp.	4,000,000	4,094,502	1.43
2,300,000	Charles Schwab Corp. FRN Perp.	2,300,000	2,551,914	0.89
2,000,000	Comerica Inc. FRN Perp.	2,000,000	2,226,250	0.78
2,000,000	Discover Financial Services FRN Perp.	2,000,000	2,248,750	0.79
1,600,000	Dominion Energy Inc. FRN 1/Oct/2054	1,649,594	1,747,840	0.61
1,750,000	General Motors Financial Company Inc. FRN Perp.	1,695,208	1,961,639	0.69
4,500,000	JPMorgan Chase & Company FRN Perp.	4,643,250	4,671,563	1.62
4,000,000	PartnerRe Finance B LLC FRN 1/Oct/2050	3,996,480	4,175,000	1.46
2,370,000	Provident Finance Trust I 7.405% 15/Mar/2038	2,608,163	2,852,888	1.00
3,100,000	Prudential Financial Inc. FRN 15/Sep/2048	3,384,777	3,634,750	1.27
1,100,000	Southern Company FRN 15/Sep/2051	1,100,000	1,110,038	0.39
2,369,000	Southern Company FRN 15/Jan/2051	2,369,000	2,515,309	0.88
4,000,000	USB Capital IX FRN Perp.	3,894,690	3,968,500	1.39
		45,154,136	48,101,485	16.80
	Bonds Total	82,038,788	85,722,628	29.92
Bonds – convertibles				
United States				
3,750	Wells Fargo & Company 7.500% 31/Dec/2049	5,176,693	5,625,000	1.96
		5,176,693	5,625,000	1.96
	Bonds – convertibles Total	5,176,693	5,625,000	1.96
Equities				
Bermuda				
125,000	Brookfield Infrastructure Partners LP	3,125,000	3,281,250	1.15
190,000	Brookfield Renewable Partners LP	4,750,000	5,027,400	1.76
		7,875,000	8,308,650	2.91
Canada				
55,000	Algonquin Power & Utilities Corp.	2,750,000	2,736,800	0.96
200,000	Algonquin Power & Utilities Corp.	5,448,065	5,662,000	1.98
		8,198,065	8,398,800	2.94

Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States				
105,000	Aegon Funding Company LLC	2,658,245	2,823,450	0.98
81,792	American Financial Group Inc.	2,044,800	2,222,289	0.78
106,775	AT&T Inc.	2,871,462	2,953,397	1.03
295,000	Bank of America Corp.	7,787,547	7,973,850	2.78
180,000	Brunswick Corp.	4,856,500	5,137,200	1.79
220,000	Citigroup Capital XIII	6,050,963	6,113,800	2.14
100,000	CMS Energy Corp.	2,647,359	2,777,000	0.97
171,975	Diversified Healthcare Trust	4,187,423	4,144,598	1.45
30,000	Dominion Energy Inc.	2,955,396	2,947,500	1.03
120,000	Energy Transfer LP	3,017,081	2,998,800	1.05
71,310	Fortress Transportation and Infrastructure Investors LLC	1,808,562	1,948,902	0.68
54,360	Hercules Capital Inc.	1,361,390	1,483,484	0.52
150,000	National Rural Utilities Cooperative Finance Corp.	3,887,500	4,114,500	1.44
79,650	NextEra Energy Inc.	3,849,624	3,934,710	1.37
27,500	Nisource Inc.	2,772,266	2,849,550	1.00
110,000	NuStar Energy LP	2,532,785	2,436,500	0.85
97,250	PPL Capital Funding Inc.	2,490,555	2,464,315	0.86
39,000	Qurate Retail Inc.	3,764,670	4,213,950	1.47
151,338	QVC Inc.	3,840,597	3,959,002	1.38
130,000	Qwest Corp.	3,206,148	3,445,000	1.20
20,000	SCE Trust VI	463,753	499,600	0.17
185,000	Sempra Energy	4,766,561	5,096,749	1.78
137,000	South Jersey Industries Inc.	3,431,345	3,590,770	1.24
30,000	South Jersey Industries Preferred	1,500,000	1,679,100	0.59
30,000	Southern Company	1,548,424	1,511,070	0.53
118,600	Telephone and Data Systems	2,963,000	3,378,914	1.18
22,700	Ugi Corp.	2,270,000	2,428,219	0.85
220,000	United States Cellular Corp.	5,499,000	6,003,624	2.10
120,000	United States Cellular Corp.	3,001,000	3,114,000	1.09
70,000	WesBanco Inc.	1,750,000	1,967,700	0.69
100,650	Wesco International Inc.	2,817,604	3,120,150	1.09
		98,601,560	103,331,693	36.08
	Equities Total	114,674,625	120,039,143	41.93
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	201,890,106	211,386,771	73.81

Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
Supnationals, Governments and Local Public Authorities, Debt Instruments				
United States				
2,075,000	CoBank ACB FRN Perp.	2,231,344	2,334,375	0.82
		2,231,344	2,334,375	0.82
Supnationals, Governments and Local Public Authorities, Debt Instruments Total				
		2,231,344	2,334,375	0.82
Bonds				
Canada				
3,731,000	Emera Inc. FRN 15/Jun/2076	4,083,165	4,374,597	1.53
3,000,000	Transcanada Trust FRN 15/Sep/2079	3,090,000	3,282,321	1.15
		7,173,165	7,656,918	2.68
France				
1,800,000	AXA SA FRN Perp.	1,974,505	2,509,745	0.88
		1,974,505	2,509,745	0.88
Jersey – Channel Islands				
1,150,000	HSBC Capital Funding Dollar 1 LP FRN Perp.	1,730,000	1,905,794	0.67
		1,730,000	1,905,794	0.67
United States				
3,000,000	CMS Energy Corp. FRN 1/Dec/2050	3,000,000	3,048,750	1.06
2,000,000	CMS Energy Corp. FRN 1/Jun/2050	2,000,000	2,221,867	0.78
4,660,000	Energy Transfer LP FRN Perp.	4,401,300	4,595,925	1.61
4,000,000	Enstar Finance LLC FRN 1/Sep/2040	4,000,000	4,257,500	1.49
625,000	Liberty Mutual Group Inc. P.P. 144A 7.800% 15/Mar/2037	740,000	820,313	0.29
3,000,000	Markel Corp. FRN Perp.	3,000,000	3,357,750	1.17
2,750,000	Metlife Inc. 9.250% 8/Apr/2038	3,825,173	4,171,406	1.46
5,035,000	MPLX LP FRN Perp.	5,032,036	5,159,365	1.80
3,841,000	Nationwide Financial Services Inc. 6.750% 15/May/2087	4,345,956	4,753,238	1.65
2,000,000	NextEra Energy Capital Holdings Inc. FRN 1/May/2079	2,142,227	2,330,833	0.81
2,650,000	Sbl Holdings Inc. FRN Perp.	2,647,725	2,637,413	0.92
		35,134,417	37,354,360	13.04
Bonds Total				
		46,012,087	49,426,817	17.27

Preferred Securities Income Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities				
United States				
130,336	Integrus Holding Inc.	3,471,727	3,435,657	1.20
60,000	Spire Inc.	3,000,000	3,255,000	1.14
310,000	Trinity Capital Inc.	7,749,999	8,153,000	2.84
		14,221,726	14,843,657	5.18
	Equities Total	14,221,726	14,843,657	5.18
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	62,465,157	66,604,849	23.27
	Portfolio of Investments	264,355,263	277,991,620	97.08
	Other Net Assets		8,351,642	2.92
	Net Assets		286,343,262	100.00

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

Sustainable Asia Bond Fund*

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
Hong Kong					
700,000		Hong Kong (Govt of) 2.375% 2/Feb/2051	689,624	691,341	0.70
			689,624	691,341	0.70
Indonesia					
850,000		Hutama Karya Persero PT 3.750% 11/May/2030	931,829	913,113	0.93
800,000		Indonesia (Govt of) 1.850% 12/Mar/2031	781,995	783,382	0.80
1,200,000		Indonesia (Govt of) 3.550% 9/Jun/2051	1,200,000	1,222,710	1.24
500,000		Indonesia (Govt of) 3.850% 18/Jul/2027	562,500	556,250	0.57
500,000		Indonesia (Govt of) 3.850% 15/Oct/2030	555,500	557,499	0.57
960,000		Indonesia (Govt of) 4.125% 15/Jan/2025	1,071,330	1,060,673	1.08
400,000		Indonesia (Govt of) 4.200% 15/Oct/2050	485,167	456,311	0.46
500,000		Indonesia (Govt of) 7.750% 17/Jan/2038	770,000	757,316	0.77
800,000		Perusahaan Penerbit SBSN Indonesia III 4.450% 20/Feb/2029	929,894	918,212	0.93
			7,288,215	7,225,466	7.35
Malaysia					
1,300,000		Malaysia Wakala Sukuk Bhd 2.070% 28/Apr/2031	1,300,444	1,312,042	1.33
			1,300,444	1,312,042	1.33
Philippines					
1,020,000		Philippine (Govt of) 2.457% 5/May/2030	1,092,242	1,061,815	1.08
200,000		Philippine (Govt of) 2.650% 10/Dec/2045	200,000	185,189	0.19
650,000		Philippine (Govt of) 3.700% 1/Mar/2041	772,458	702,325	0.71
			2,064,700	1,949,329	1.98
Republic of Korea (South)					
400,000		Export-Import Bank of Korea 1.250% 21/ Sep/2030	392,564	381,300	0.39
			392,564	381,300	0.39
		Supranationals, Governments and Local Public Authorities, Debt Instruments Total	11,735,547	11,559,478	11.75

Sustainable Asia Bond Fund*

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Bonds					
Australia					
500,000		Australia & New Zealand Banking Group Limited FRN 25/Nov/2035	500,000	486,221	0.49
850,000		Australia & New Zealand Banking Group Limited FRN Perp.	989,424	1,002,695	1.02
1,000,000		Commonwealth Bank of Australia 2.688% 11/Mar/2031	1,000,000	1,000,427	1.02
600,000	AUD	Lendlease Finance Limited 3.400% 27/Oct/2027	450,214	475,937	0.48
500,000	AUD	Lendlease Finance Limited 3.700% 31/Mar/2031	379,749	397,764	0.40
500,000		Macquarie Bank Limited FRN 3/Mar/2036	500,000	498,052	0.51
540,000		Macquarie Bank Limited FRN Perp.	567,257	589,707	0.60
800,000		National Australia Bank Limited 2.332% 21/Aug/2030	799,065	777,862	0.79
			5,185,709	5,228,665	5.31
Cambodia					
500,000		Vanke Real Estate Hong Kong Company Limited 3.975% 9/Nov/2027	557,860	537,686	0.55
			557,860	537,686	0.55
Cayman Islands					
400,000		21Vianet Group Inc. 7.875% 15/Oct/2021	410,150	402,917	0.41
437,000		AC Energy Finance International Limited 5.100% Perp.	445,600	460,331	0.47
200,000		Agile Group Holdings Limited 5.500% 17/May/2026	198,924	194,500	0.20
600,000		Agile Group Holdings Limited 6.050% 13/Oct/2025	607,010	608,850	0.62
500,000		Alibaba Group Holding Limited 2.700% 9/Feb/2041	487,435	482,344	0.49
250,000		CDL Funding 2 2.000% 4/Mar/2026	249,835	248,789	0.25
400,000		Central China Real Estate Limited 7.500% 14/Jul/2025	388,800	341,200	0.35
800,000		Champion MTN Limited 2.950% 15/Jun/2030	811,736	820,054	0.83
200,000		China Aoyuan Group Limited 5.880% 1/Mar/2027	199,302	165,000	0.17
200,000		China Aoyuan Group Limited 5.980% 18/Aug/2025	199,858	178,035	0.18
200,000		China Aoyuan Group Limited 6.200% 24/Mar/2026	202,230	174,052	0.18
400,000		China Aoyuan Group Limited 6.350% 8/Feb/2024	407,100	378,750	0.39
300,000		China Mengniu Dairy Company Limited 3.000% 18/Jul/2024	316,386	315,085	0.32
300,000		China Overseas Finance Cayman VIII Limited 2.750% 2/Mar/2030	295,470	299,430	0.30
200,000		China Overseas Grand Oceans Finance IV Cayman Limited 2.450% 9/Feb/2026	199,832	200,497	0.20
200,000		China SCE Group Holdings Limited 5.950% 29/Sep/2024	200,000	200,900	0.20

Sustainable Asia Bond Fund*

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Cayman Islands (continued)					
200,000		China SCE Group Holdings Limited 7.375% 9/Apr/2024	202,800	207,333	0.21
850,000		Cifi Holdings Group Company Limited 4.450% 17/Aug/2026	849,847	847,874	0.86
600,000		CK Hutchison International 20 Limited 2.500% 8/May/2030	633,684	615,400	0.63
650,000		Country Garden Holdings Company Limited 5.625% 14/Jan/2030	717,832	705,656	0.72
1,000,000		ENN Energy Holdings Limited 2.625% 17/Sep/2030	1,000,886	997,187	1.01
800,000		Foxconn Far East Limited 2.500% 28/Oct/2030	802,836	804,157	0.82
200,000		Fufeng Group Limited 5.875% 28/Aug/2021	205,700	201,313	0.20
950,000		Geely Automobile Holdings Limited FRN Perp.	957,150	983,868	1.00
550,000		Golden Eagle Retail Group Limited 4.625% 21/May/2023	552,063	564,645	0.57
756,000		Health & Happiness International Holdings Limited 5.625% 24/Oct/2024	788,580	782,672	0.79
253,000		Hutchison Whampoa Limited 7.450% 24/Nov/2033	399,740	383,533	0.39
850,000		Kwg Group Holdings Limited 6.000% 14/Aug/2026	850,000	821,577	0.84
700,000		Link Finance Cayman 2009 Limited 2.875% 21/Jul/2026	752,250	738,499	0.75
800,000		Logan Group Company Limited 4.700% 6/Jul/2026	800,000	797,868	0.81
900,000		Longfor Group Holdings Limited 3.850% 13/Jan/2032	947,595	952,705	0.96
200,000		Powerlong Real Estate Holdings Limited 5.950% 30/Apr/2025	207,200	206,550	0.21
400,000		Powerlong Real Estate Holdings Limited 6.250% 10/Aug/2024	399,900	414,500	0.42
300,000		Redsun Properties Group 7.300% 21/May/2024	297,627	284,220	0.29
200,000		Redsun Properties Group Limited 9.700% 16/Apr/2023	205,883	204,500	0.21
850,000		Shimao Group Holdings Limited 5.600% 15/Jul/2026	921,558	896,106	0.90
400,000		Sun Hung Kai Properties Capital Market Limited 2.750% 13/May/2030	430,400	414,191	0.42
200,000		Sunac China Holdings Limited 6.500% 10/Jan/2025	201,330	197,583	0.20
600,000		Sunac China Holdings Limited 6.500% 26/Jan/2026	599,590	579,500	0.59
200,000		Times China Holdings Limited 6.750% 16/Jul/2023	208,200	205,188	0.21
400,000		Times China Holdings Limited 6.750% 8/Jul/2025	416,150	406,087	0.41
200,000		Yuzhou Group Holdings Company 7.850% 12/Aug/2026	200,310	158,563	0.16
200,000		Yuzhou Group Holdings Company Limited 8.500% 4/Feb/2023	189,250	189,000	0.19

Sustainable Asia Bond Fund*

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Cayman Islands (continued)					
400,000		Zhenro Properties Group Limited 6.630% 7/Jan/2026	395,000	361,667	0.37
200,000		Zhenro Properties Group Limited 7.100% 10/Sep/2024	198,326	192,593	0.20
250,000		Zhenro Properties Group Limited 7.350% 5/Feb/2025	249,558	241,042	0.25
200,000		Zhongsheng Group Holdings Limited 3.000% 13/Jan/2026	199,162	202,888	0.21
			21,400,075	21,029,199	21.36
China					
500,000		Bank of China Limited 0.950% 21/Sep/2023	498,470	501,775	0.51
300,000		China Merchants Bank Company Limited 0.950% 25/Sep/2023	298,011	300,168	0.31
350,000		China Merchants Bank Company Limited 1.200% 10/Sep/2025	347,416	347,523	0.35
200,000		Industrial & Commercial Bank of China Limited FRN Perp.	199,380	207,163	0.21
700,000		Poly Real Estate Finance Limited 3.950% 5/Feb/2023	729,778	723,457	0.74
200,000		ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	200,226	200,672	0.20
			2,273,281	2,280,758	2.32
Hong Kong					
830,000		Aia Group Limited 3.200% 16/Sep/2040	846,142	857,506	0.87
457,000		Aia Group Limited FRN Perp.	457,000	464,971	0.47
750,000	SGD	Aia Group Limited 2.900% Perp.	566,615	558,996	0.57
247,000		Airport Authority FRN Perp.	247,000	247,240	0.25
400,000		Blossom Joy Limited FRN Perp.	401,460	408,819	0.42
500,000		Chong Hing Bank Limited FRN Perp.	502,413	523,655	0.53
200,000		Far East Horizon Limited 2.625% 3/Mar/2024	199,932	200,276	0.20
800,000		Far East Horizon FRN Perp.	799,001	802,727	0.83
400,000		Hero Asia Investment Limited 1.500% 18/Nov/2023	398,582	399,790	0.41
1,350,000		Lenovo Group Limited 3.421% 2/Nov/2030	1,385,509	1,410,240	1.43
450,000		Lenovo Group Limited 5.875% 24/Apr/2025	488,025	511,578	0.52
1,300,000		MTR Corp. Limited 1.625% 19/Aug/2030	1,267,333	1,264,474	1.29
200,000		Nanyang Commercial Bank Limited FRN Perp.	201,500	201,378	0.20
700,000		Shanghai Commercial Bank Limited FRN 29/Nov/2027	719,770	716,674	0.73
400,000		Yan Gang Limited 1.900% 23/Mar/2026	400,000	401,026	0.41
200,000		Yanlord Land HK Company Limited 5.125% 20/May/2026	200,000	204,396	0.21
300,000		Yanlord Land HK Company Limited 6.750% 23/Apr/2023	313,770	311,025	0.32
			9,394,052	9,484,771	9.66

Sustainable Asia Bond Fund*

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
India					
700,000		Adani Green Energy UP Limited 6.250% 10/Dec/2024	762,700	776,834	0.79
450,000		Indian Railway Finance Corp. Limited 3.835% 13/Dec/2027	490,413	486,455	0.49
200,000		Renew Power 5.875% 5/Mar/2027	216,400	213,794	0.22
450,000		Renew Power 6.450% 27/Sep/2022	463,420	465,570	0.47
400,000		Renew Wind Energy 4.500% 14/Jul/2028	399,928	408,456	0.42
			2,332,861	2,351,109	2.39
Indonesia					
1,280,000		Bank Mandiri Persero Tbk PT 2.000% 19/Apr/2026	1,271,192	1,290,400	1.31
350,000		Bank Mandiri Persero Tbk PT 4.750% 13/May/2025	389,375	391,065	0.40
200,000		Bank Negara Indonesia Persero Tbk PT 3.750% 30/Mar/2026	200,000	205,275	0.21
900,000		Bank Rakyat Indonesia Persero Tbk PT 3.950% 28/Mar/2024	958,540	963,097	0.98
250,000		Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	257,375	261,042	0.27
500,000		Pertamina Persero PT 2.300% 9/Feb/2031	488,500	480,772	0.49
600,000		Pertamina Persero PT 4.175% 21/Jan/2050	627,453	619,295	0.63
600,000		Tower Bersama Infrastructure Tbk PT 4.250% 21/Jan/2025	616,900	634,125	0.64
			4,809,335	4,845,071	4.93
Macau					
750,000		Industrial & Commercial Bank of China Macau Limited FRN 12/Sep/2029	775,358	779,213	0.79
			775,358	779,213	0.79
Malaysia					
550,000		Axiata Spv5 Labuan Limited 3.064% 19/Aug/2050	545,655	522,229	0.53
500,000		Malayan Banking Bhd FRN 29/Oct/2026	511,500	504,084	0.51
			1,057,155	1,026,313	1.04
Mauritius					
200,000		Azure Power Energy Limited 5.500% 3/Nov/2022	206,200	203,385	0.21
606,000		Azure Power Solar Energy Pvt Limited 5.650% 24/Dec/2024	639,496	644,279	0.66
500,000		Greenko Investment Company 4.875% 16/Aug/2023	506,350	508,120	0.51
200,000		Network I2i Limited FRN Perp.	199,776	200,744	0.20
700,000		Network I2i Limited FRN Perp.	724,400	748,936	0.76
			2,276,222	2,305,464	2.34

Sustainable Asia Bond Fund*

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Netherlands					
750,000		Greenko Dutch BV 3.850% 29/Mar/2026	750,000	770,463	0.78
			750,000	770,463	0.78
Philippines					
200,000		Globe Telecom Inc. 2.500% 23/Jul/2030	194,500	191,951	0.20
500,000		Globe Telecom Inc. 3.000% 23/Jul/2035	481,870	465,013	0.47
444,000		Union Bank of the Philippines 2.125% 22/Oct/2025	441,638	454,137	0.46
			1,118,008	1,111,101	1.13
Republic of Korea (South)					
300,000		Busan Bank 3.625% 25/Jul/2026	320,400	317,382	0.32
650,000		Hana Bank 3.375% 30/Jan/2022	665,084	660,974	0.67
300,000		Hyundai Capital Services Inc. 1.250% 8/Feb/2026	298,656	295,398	0.30
1,000,000		Incheon International Airport Corp. 1.250% 4/May/2026	994,650	995,936	1.01
900,000		Kia Corp. 1.750% 16/Oct/2026	898,173	907,045	0.92
200,000		Kookmin Bank 1.375% 6/May/2026	199,702	200,542	0.20
1,600,000		Kookmin Bank 2.500% 4/Nov/2030	1,612,864	1,598,338	1.64
950,000		Korea Expressway Corp. 1.125% 17/May/2026	945,041	944,346	0.96
600,000		LG Chem Limited 2.375% 7/Jul/2031	599,736	598,613	0.61
1,630,000		Naver Corp. 1.500% 29/Mar/2026	1,628,135	1,626,900	1.65
600,000		Shinhan Bank Company Limited 1.375% 21/Oct/2026	595,914	600,515	0.61
1,000,000		Shinhan Card Company Limited 1.375% 23/Jun/2026	994,190	993,368	1.01
1,000,000		Sk Hynix Inc. 2.375% 19/Jan/2031	991,974	974,588	0.99
			10,744,519	10,713,945	10.89
Singapore					
250,000	SGD	Ascendas Real Estate Investment Trust 2.650% 26/Aug/2030	182,682	193,006	0.20
1,250,000	SGD	Ascendas Real Estate Investment Trust FRN Perp.	938,231	937,436	0.95
400,000		BOC Aviation Limited 2.625% 17/Sep/2030	399,128	396,381	0.40
1,000,000	SGD	CMT MTN Pte Limited 2.100% 8/Mar/2028	751,795	749,413	0.76
2,000,000	SGD	CMT MTN Pte Limited 2.150% 7/Dec/2032	1,495,384	1,469,399	1.50
1,400,000		DBS Group Holdings Limited FRN Perp.	1,405,210	1,445,030	1.47
250,000	SGD	Lendlease Global Commercial REIT 4.200% Perp.	188,822	187,105	0.19
900,000		Oversea-Chinese Banking Corp. Limited 4.250% 19/Jun/2024	986,682	980,532	1.00
1,000,000	SGD	SingPost Group Treasury Pte Limited 2.530% 19/Nov/2030	745,583	764,495	0.78
900,000		SingTel Group Treasury Pte Limited 1.875% 10/Jun/2030	895,045	891,050	0.92
300,000		SingTel Group Treasury Pte Limited 2.375% 3/Oct/2026	321,240	317,271	0.32
500,000	SGD	Surbana Jurong Pte Limited 2.480% 10/Feb/2031	375,193	370,434	0.38
200,000		Temasek Financial I Limited 3.625% 1/Aug/2028	238,000	226,884	0.23

Sustainable Asia Bond Fund*

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Singapore (continued)					
1,000,000		United Overseas Bank Limited FRN 14/Oct/2031	995,462	1,001,569	1.02
1,200,000		United Overseas Bank Limited FRN Perp.	1,237,054	1,256,100	1.28
488,000		Vena Energy Capital Pte Limited 3.133% 26/Feb/2025	481,212	503,859	0.51
			11,636,723	11,689,964	11.91
Thailand					
400,000		Bangkok Bank pcl FRN 25/Sep/2034	412,100	415,229	0.42
500,000		Kasikornbank pcl FRN 2/Oct/2031	502,360	511,164	0.52
333,000		Krung Thai Bank pclclayman Islands FRN Perp.	333,000	336,954	0.34
			1,247,460	1,263,347	1.28
Virgin Islands (British)					
200,000		Castle Peak Power Finance Company Limited 2.125% 3/Mar/2031	197,454	197,666	0.20
400,000		Champion Sincerity Holdings Limited FRN Perp.	417,700	412,770	0.42
366,000		Cicc Hong Kong Finance 2.000% 26/Jan/2026	365,879	364,848	0.37
282,000		Coastal Emerald Limited FRN Perp.	288,345	282,442	0.29
913,000		Contemporary Ruiding Development Limited 1.875% 17/Sep/2025	910,398	917,029	0.93
600,000		Contemporary Ruiding Development Limited 2.625% 17/Sep/2030	605,940	596,721	0.61
200,000		Easy Tactic Limited 11.750% 2/Aug/2023	200,000	196,750	0.20
800,000		Elect Global Investments Limited FRN Perp.	789,130	820,510	0.83
1,000,000		Guangzhou Metro Investment Finance BVI Limited 1.507% 17/Sep/2025	1,000,000	982,836	1.00
200,000		Nwd Mtn Limited 3.750% 14/Jan/2031	199,060	202,436	0.21
400,000		RKPF Overseas 2019 A Limited 5.900% 5/Mar/2025	402,150	416,221	0.42
200,000		Rkpf Overseas 2020 A Limited 5.200% 12/Jan/2026	201,350	201,759	0.21
200,000		SF Holding Investment Limited 2.875% 20/Feb/2030	214,678	204,794	0.21
1,580,000		TSMC Global Limited 1.375% 28/Sep/2030	1,502,746	1,487,367	1.51
1,000,000		Vigorous Champion International Limited 2.950% 25/Feb/2031	994,340	1,017,243	1.04
			8,289,170	8,301,392	8.45
		Bonds Total	83,847,788	83,718,461	85.13
		Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	95,583,335	95,277,939	96.88

Sustainable Asia Bond Fund*

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Par Value Currency**	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾					
Bonds					
Australia					
250,000	AUD	Litst Finance 2.850% 28/Jun/2030	189,787	188,011	0.19
			189,787	188,011	0.19
Bonds Total			189,787	188,011	0.19
Total Other transferable securities and money market instruments ⁽²⁾			189,787	188,011	0.19
Portfolio of Investments			95,773,122	95,465,950	97.07
Other Net Assets				2,879,284	2.93
Net Assets				98,345,234	100.00

* Refer to note 13

** if different from USD

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

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

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

Taiwan Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Cayman Islands				
63,000	Advanced Energy Solution Holding Company Limited	1,617,453	2,055,370	4.39
137,000	Ginko International Company Limited	1,086,415	1,307,940	2.80
547,000	Paiho Shih Holdings Corp.	988,162	957,078	2.04
		3,692,030	4,320,388	9.23
Taiwan				
131,000	Accton Technology Corp.	1,416,614	1,553,919	3.32
30,000	Asmedia Technology Inc.	1,428,618	1,448,202	3.09
187,000	Baotek Industrial Materials Limited	277,592	230,880	0.49
455,000	Cheng Loong Corp.	523,221	792,025	1.69
457,000	China Steel Corp.	549,855	649,526	1.39
738,000	Co-Tech Development Corp.	1,505,645	2,158,736	4.61
720,000	E Ink Holdings Inc.	1,583,669	1,927,777	4.11
71,000	Eclat Textile Company Limited	1,267,995	1,671,659	3.57
47,000	eMemory Technology Inc.	1,280,278	2,251,981	4.80
702,000	Eva Airways Corp.	448,711	507,689	1.08
225,000	Evergreen Marine Corp.	465,027	1,590,869	3.40
148,000	Foxsemicon Integrated Technology Inc.	1,268,022	1,266,881	2.70
1,121,000	Fubon Financial Holding Company Limited	2,126,508	2,973,279	6.34
70,000	Globalwafers Company Limited	1,868,789	2,308,868	4.93
31,000	Hiwin Technologies Corp.	470,889	439,485	0.94
423,000	Hon Hai Precision Industry Company Limited	1,613,014	1,700,372	3.63
496,000	Kinsus Interconnect Technology Corp.	1,600,179	2,403,262	5.13
119,000	KS Terminals Inc.	373,777	355,350	0.76
67,000	Lotes Company Limited	781,755	1,404,343	3.00
104,277	Makalot Industrial Company Limited	985,001	1,025,474	2.19
48,000	MediaTek Inc.	854,721	1,657,303	3.54
168,000	Nan Ya Printed Circuit Board Corp.	1,839,080	2,348,563	5.01
50,000	Novatek Microelectronics Corp. Limited	708,437	895,480	1.91
15,000	Pegavision Corp.	355,578	325,172	0.69
25,000	Realtek Semiconductor Corp.	341,765	453,124	0.97
147,000	Taiwan Semiconductor Company Limited	322,604	354,018	0.76
192,334	Taiwan Semiconductor Manufacturing Company Limited	662,951	4,107,320	8.76
172,000	Tung Ho Steel Enterprise Corp.	318,653	324,096	0.69
94,000	Unimicron Technology Corp.	449,966	435,214	0.93
310,000	United Microelectronics Corp.	582,139	590,802	1.26

Taiwan Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Taiwan (continued)				
337,000	Wafer Works Corp.	674,210	739,021	1.58
34,000	Win Semiconductors Corp.	464,555	457,610	0.98
134,000	Wisdom Marine Lines Company Limited	188,063	531,438	1.13
		29,597,881	41,879,738	89.38
	Equities Total	33,289,911	46,200,126	98.61
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	33,289,911	46,200,126	98.61
	Portfolio of Investments	33,289,911	46,200,126	98.61
	Other Net Assets		652,779	1.39
	Net Assets		46,852,905	100.00

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

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Supranationals, Governments and Local Public Authorities, Debt Instruments				
Argentina				
433,000	Argentina (Govt of) 0.125% 9/Jul/2041	156,816	155,217	0.13
		156,816	155,217	0.13
Saudi Arabia				
290,000	Saudi (Govt) 4.375% 16/Apr/2029	289,996	336,530	0.27
		289,996	336,530	0.27
United States				
2,378,000	United States Treasury Bill 2.250% 15/May/2041	2,383,573	2,474,606	2.00
5,171,000	United States Treasury N/B 0.250% 15/Mar/2024	5,163,577	5,151,204	4.18
1,135,000	United States Treasury N/B 0.250% 15/May/2024	1,130,410	1,129,148	0.91
3,594,000	United States Treasury N/B 0.750% 31/May/2026	3,582,821	3,574,064	2.91
1,860,000	United States Treasury N/B 0.875% 30/Jun/2026	1,857,094	1,859,419	1.51
2,722,000	United States Treasury N/B 1.250% 31/Mar/2028	2,718,129	2,732,846	2.21
264,000	United States Treasury N/B 1.250% 30/Apr/2028	263,643	264,866	0.21
1,099,000	United States Treasury N/B 1.250% 31/May/2028	1,097,189	1,101,833	0.89
1,850,000	United States Treasury N/B 1.250% 30/Jun/2028	1,848,844	1,852,891	1.50
790,000	United States Treasury N/B 1.625% 30/Sep/2026	798,949	818,638	0.66
2,176,000	United States Treasury N/B 1.625% 15/May/2031	2,183,843	2,210,000	1.79
2,296,100	United States Treasury N/B 1.875% 15/Feb/2051	2,073,050	2,193,852	1.78
212,000	United States Treasury N/B 2.250% 15/Aug/2049	209,319	219,784	0.18
1,357,000	United States Treasury N/B 2.500% 15/Feb/2045	1,660,237	1,468,740	1.19
469,000	United States Treasury N/B 3.000% 15/Feb/2047	475,023	557,414	0.45
1,392,000	United States Treasury N/B 3.125% 15/Nov/2041	1,677,620	1,659,525	1.34
		29,123,321	29,268,830	23.71
Supranationals, Governments and Local Public Authorities, Debt Instruments Total		29,570,133	29,760,577	24.11

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds				
Argentina				
105,000	Telecom Argentina SA 8.000% 18/Jul/2026	103,625	98,930	0.08
		103,625	98,930	0.08
Austria				
200,000	JBS USA Food Company 5.750% 15/Jan/2028	199,500	212,754	0.17
		199,500	212,754	0.17
Bermuda				
77,000	Athene Holding Limited 3.500% 15/Jan/2031	81,143	82,284	0.07
122,000	IHS Markit Limited 4.750% 1/Aug/2028	121,546	144,003	0.12
		202,689	226,287	0.19
Canada				
116,000	Enbridge Inc. FRN 15/Jul/2077	114,970	124,048	0.10
190,000	Enbridge Inc. FRN 15/Jul/2080	190,000	212,800	0.17
171,000	Enbridge Inc. FRN 1/Mar/2078	170,240	187,188	0.15
125,000	Methanex Corp. 4.250% 1/Dec/2024	128,920	132,590	0.11
104,000	TransCanada PipeLines Limited 4.250% 15/May/2028	114,762	119,783	0.10
		718,892	776,409	0.63
France				
64,000	AXA SA 8.600% 15/Dec/2030	74,123	97,584	0.08
200,000	Credit Agricole FRN Perp.	205,750	226,594	0.18
		279,873	324,178	0.26
Ireland				
171,000	AerCap Ireland Capital Dac AerCap Global Aviation Trust 1.750% 30/Jan/2026	169,078	169,174	0.14
293,000	GE Capital International Funding Company 4.418% 15/Nov/2035	308,593	351,960	0.28
220,000	Shire Acquisitions Investments Ireland Limited 3.200% 23/Sep/2026	219,738	239,001	0.19
		697,409	760,135	0.61
Israel				
37,000	Energean Israel Finance Limited 5.375% 30/Mar/2028	37,000	38,106	0.03
64,000	Energean Israel Finance Limited 5.875% 30/Mar/2031	64,000	66,000	0.05
170,000	Leviathan Bond Limited 6.500% 30/Jun/2027	180,200	189,629	0.15
		281,200	293,735	0.23

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Italy				
200,000	Telecom Italia SpA 5.303% 30/May/2024	202,500	218,940	0.18
		202,500	218,940	0.18
Japan				
242,000	Nippon Life Insurance FRN 21/Jan/2051	242,000	237,497	0.19
209,000	Softbank Group Corp. FRN Perp.	216,054	221,409	0.18
		458,054	458,906	0.37
Luxembourg				
50,000	Atento Luxco 1 SA 8.000% 10/Feb/2026	50,000	54,531	0.04
40,000	Telecom Italia Capital SA 7.200% 18/Jul/2036	42,800	51,772	0.04
155,000	Telecom Italia Capital SA 7.200% 18/Jul/2036	158,681	200,618	0.16
		251,481	306,921	0.24
Mexico				
145,000	Cydsa SAB de CV 6.250% 4/Oct/2027	146,269	153,156	0.12
		146,269	153,156	0.12
Netherlands				
58,000	Petrobras Global Finance BV 6.900% 19/Mar/2049	58,407	69,230	0.06
230,000	Prosus NV 5.500% 21/Jul/2025	244,850	263,206	0.21
		303,257	332,436	0.27
Peru				
125,229	ABY Transmision Sur SA 6.875% 30/Apr/2043	128,673	159,276	0.13
25,000	Volcan Cia Minera Saa 4.375% 11/Feb/2026	25,000	24,700	0.02
		153,673	183,976	0.15
Spain				
262,000	Telefonica Emisiones SA 5.213% 8/Mar/2047	335,700	329,326	0.27
		335,700	329,326	0.27
Sweden				
173,000	Ericsson LM 4.125% 15/May/2022	177,247	178,095	0.14
		177,247	178,095	0.14
United Kingdom				
145,000	Barclays plc 4.375% 12/Jan/2026	144,292	162,634	0.13
95,822	British Airways 4.625% 20/Jun/2024	95,822	101,332	0.08
310,000	Lloyds Banking Group plc 4.450% 8/May/2025	311,849	348,063	0.29
30,000	Lloyds Banking Group plc 4.450% 8/May/2025	31,186	33,684	0.03
195,000	Lloyds Banking Group plc FRN Perp.	206,944	221,959	0.18
211,000	Natwest Group plc FRN Perp.	211,000	235,476	0.19
227,000	Vodafone Group plc FRN 4/Apr/2079	227,000	275,372	0.22
		1,228,093	1,378,520	1.12

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States				
554,000	AbbVie Inc. 3.200% 21/Nov/2029	607,353	601,955	0.50
138,000	Aecom 5.125% 15/Mar/2027	137,929	153,956	0.13
85,000	Air Lease Corp. 2.875% 15/Jan/2026	86,153	89,442	0.07
87,000	Air Lease Corp. 3.625% 1/Dec/2027	89,888	93,408	0.08
274,000	Ally Financial Inc. 5.125% 30/Sep/2024	274,239	308,935	0.24
107,000	Ally Financial Inc. 5.800% 1/May/2025	105,746	124,436	0.10
244,000	Amazon.com Inc. 3.150% 22/Aug/2027	243,459	269,832	0.23
194,000	Amazon.com Inc. 4.050% 22/Aug/2047	199,148	237,561	0.19
135,240	American Airlines 3.650% 15/Feb/2029	136,466	138,593	0.11
167,000	American Homes 4 Rent 4.250% 15/Feb/2028	166,323	188,172	0.15
226,000	American Tower Corp. 3.550% 15/Jul/2027	225,708	248,118	0.21
117,000	American Tower Corp. 3.800% 15/Aug/2029	121,107	130,646	0.11
117,000	Amerigas Partners LP 5.500% 20/May/2025	117,690	128,767	0.10
183,000	Amerisourcebergen Corp. 2.800% 15/May/2030	182,580	191,065	0.15
29,000	Anheuser-Busch InBev Worldwide Inc. 4.600% 15/Apr/2048	27,630	35,528	0.03
117,000	Anheuser-Busch InBev Worldwide Inc. 4.600% 15/Apr/2048	116,338	143,338	0.12
89,000	Antero Resources Corp. 5.000% 1/Mar/2025	52,822	91,244	0.08
72,000	Anthem Inc. 2.250% 15/May/2030	74,616	72,724	0.06
200,000	Ares Capital Corp. 2.150% 15/Jul/2026	198,807	198,913	0.16
157,000	Ares Capital Corp. 3.875% 15/Jan/2026	156,619	168,133	0.14
95,000	Ares Capital Corp. 4.200% 10/Jun/2024	100,509	102,171	0.08
129,000	AT&T Inc. 2.300% 1/Jun/2027	128,809	133,479	0.11
244,000	AT&T Inc. 3.100% 1/Feb/2043	240,598	239,303	0.19
147,000	AT&T Inc. 3.500% 1/Jun/2041	148,669	153,269	0.12
58,000	AT&T Inc. 3.650% 1/Jun/2051	60,631	60,681	0.05
81,000	Autodesk Inc. 2.850% 15/Jan/2030	80,818	85,554	0.07
98,000	Autonation Inc. 4.750% 1/Jun/2030	97,489	116,158	0.09
197,000	Bank of America Corp. FRN 14/Jun/2029	197,000	198,809	0.16
245,000	Bank of America Corp. FRN 29/Apr/2031	245,000	252,604	0.20
297,000	Bank of America Corp. FRN 22/Apr/2032	299,881	306,220	0.25
183,000	Bank of America Corp. 3.950% 21/Apr/2025	183,422	201,092	0.16
215,000	Bank of America Corp. FRN Perp.	226,639	250,518	0.20
131,000	Boeing Company 3.200% 1/Mar/2029	135,025	137,888	0.11
221,000	Boeing Company 5.040% 1/May/2027	245,460	255,656	0.21
139,000	Boeing Company 5.150% 1/May/2030	163,998	164,834	0.13
133,000	Boeing Company 5.805% 1/May/2050	133,000	179,953	0.15
175,000	Booking Holdings Inc. 4.625% 13/Apr/2030	214,061	209,546	0.17
174,000	Brighthouse Financial Inc. 3.700% 22/Jun/2027	171,100	189,730	0.15
554,000	Broadcom Inc. 4.750% 15/Apr/2029	629,119	646,861	0.52
252,000	Broadcom Inc. 5.000% 15/Apr/2030	250,879	297,989	0.24
152,000	Centene Corp. 2.500% 1/Mar/2031	152,000	150,057	0.12
153,000	Centene Corp. 3.000% 15/Oct/2030	153,000	157,036	0.13

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
79,000	Charter Communications Operating LLC 3.900% 1/Jun/2052	75,507	80,676	0.07
237,000	Charter Communications Operating LLC 4.200% 15/Mar/2028	236,454	268,640	0.22
285,000	Charter Communications Operating LLC 4.800% 1/Mar/2050	288,387	330,948	0.27
268,000	Charter Communications Operating LLC 5.750% 1/Apr/2048	264,552	342,301	0.28
252,000	Charter Communications Operating LLC 6.484% 23/Oct/2045	268,934	349,081	0.28
43,000	Choice Hotels International Inc. 3.700% 1/Dec/2029	45,503	46,602	0.04
95,000	Choice Hotels International Inc. 3.700% 15/Jan/2031	97,990	102,896	0.08
120,000	Cimarex Energy Company 4.375% 1/Jun/2024	121,052	130,715	0.11
271,000	Citigroup Inc. 3.200% 21/Oct/2026	281,141	293,518	0.24
271,000	Citigroup Inc. 4.600% 9/Mar/2026	280,756	308,625	0.25
103,000	Citigroup Inc. 5.500% 13/Sep/2025	109,818	120,276	0.10
196,000	Citigroup Inc. FRN Perp.	195,678	202,862	0.16
153,000	Citigroup Inc. FRN Perp.	153,071	179,379	0.15
240,000	Citizens Financial Group Inc. 3.250% 30/Apr/2030	239,714	260,286	0.21
84,000	CNA Financial Corp. 2.050% 15/Aug/2030	83,788	82,667	0.07
78,000	Cno Financial Group Inc. 5.250% 30/May/2025	79,850	88,438	0.07
172,000	CNO Financial Group Inc. 5.250% 30/May/2029	186,657	204,774	0.17
324,000	Comcast Corp. 4.150% 15/Oct/2028	383,403	376,270	0.30
49,000	Commercial Metals Company 5.375% 15/Jul/2027	48,694	51,951	0.04
57,000	Constellation Brands Inc. 3.150% 1/Aug/2029	62,819	61,280	0.05
21,000	Crowdstrike Holdings Inc. 3.000% 15/Feb/2029	21,000	20,981	0.02
154,000	Crown Castle International Corp. 2.250% 15/Jan/2031	153,738	152,374	0.12
45,000	Crown Castle International Corp. 3.300% 1/Jul/2030	44,631	48,291	0.04
241,000	Crown Castle International Corp. 3.650% 1/Sep/2027	273,063	265,549	0.22
41,000	Crown Castle International Corp. 4.150% 1/Jul/2050	40,877	47,059	0.04
83,000	Crown Castle International Corp., 3.800% 15/Feb/2028	93,684	92,308	0.07
126,000	CVS Health Corp. 2.700% 21/Aug/2040	125,942	122,265	0.10
155,000	CVS Health Corp. 3.750% 1/Apr/2030	155,591	174,201	0.14
195,000	CVS Health Corp. 4.300% 25/Mar/2028	217,064	224,026	0.18
211,000	CVS Health Corp. 5.050% 25/Mar/2048	218,138	274,975	0.22

U.S. Bond Fund

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Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
268,000	Delta Air Lines Inc. 2.900% 28/Oct/2024	266,936	273,360	0.22
143,000	Delta Air Lines Inc. 3.800% 19/Apr/2023	143,594	148,791	0.12
143,000	Delta Air Lines Inc. 4.375% 19/Apr/2028	142,185	149,703	0.12
97,000	Diamondback Energy Inc. 3.125% 24/Mar/2031	96,669	100,720	0.08
66,000	Discover Financial Services 4.100% 9/Feb/2027	67,631	73,892	0.06
287,000	Dollar Tree Inc. 4.200% 15/May/2028	286,655	327,526	0.27
132,000	Dominion Energy Inc. 3.375% 1/Apr/2030	132,055	143,995	0.12
231,000	eBay Inc. 2.700% 11/Mar/2030	238,337	240,044	0.19
104,000	Emera USA Finance LP 3.550% 15/Jun/2026	104,032	113,720	0.09
69,000	Encompass Health Corp. 4.500% 1/Feb/2028	68,560	71,620	0.06
59,000	Encompass Health Corp. 4.625% 1/Apr/2031	59,000	63,392	0.05
132,000	Energy Transfer LP 5.400% 1/Oct/2047	128,233	156,678	0.13
279,000	Energy Transfer Operating LP 5.250% 15/Apr/2029	322,582	330,026	0.26
73,000	Energy Transfer Partners LP 4.200% 15/Apr/2027	72,844	80,795	0.07
176,000	Energy Transfer Partners LP 5.150% 15/Mar/2045	172,474	204,171	0.17
174,000	Equinix Inc. 1.550% 15/Mar/2028	173,842	171,349	0.14
94,000	Equinix Inc. 1.800% 15/Jul/2027	94,351	94,700	0.08
240,000	Equinix Inc. 2.500% 15/May/2031	238,843	244,461	0.20
243,000	Equinix Inc. 3.200% 18/Nov/2029	245,384	262,006	0.21
159,000	Expedia Group Inc. 3.250% 15/Feb/2030	157,574	165,701	0.13
224,000	Expedia Group Inc. 3.800% 15/Feb/2028	222,858	243,992	0.20
147,000	Expedia Group Inc. 4.625% 1/Aug/2027	164,272	165,629	0.13
227,000	Expedia Group Inc. 5.000% 15/Feb/2026	230,016	258,413	0.21
142,000	Fifth Third Bancorp FRN Perp.	142,242	147,392	0.12
101,000	FirstEnergy Corp. 2.650% 1/Mar/2030	100,928	100,902	0.08
95,000	Flowserve Corp. 3.500% 1/Oct/2030	94,673	100,257	0.09
104,000	Freeport-McMoran Inc. 4.625% 1/Aug/2030	117,166	113,908	0.09
100,000	Freeport-McMoran Inc. 5.450% 15/Mar/2043	125,286	122,594	0.10
213,000	General Electric Company 4.250% 1/May/2040	214,177	249,660	0.20
212,000	General Electric Company 5.550% 5/Jan/2026	233,756	251,840	0.20
87,000	General Motors Company 5.400% 1/Apr/2048	97,966	111,185	0.09
368,000	General Motors Financial Company Inc. 3.600% 21/Jun/2030	391,490	399,542	0.33
136,000	General Motors Financial Company Inc. 4.350% 17/Jan/2027	153,222	153,207	0.12
146,000	General Motors Financial Company Inc. 5.200% 20/Mar/2023	145,934	157,267	0.13
378,000	Goldman Sachs Group Inc. FRN 22/Apr/2032	378,000	387,461	0.32
284,000	Goldman Sachs Group Inc. 3.850% 26/Jan/2027	287,151	313,660	0.26
109,000	HCA Inc. 4.125% 15/Jun/2029	111,115	122,994	0.10
117,000	HCA Inc. 5.250% 15/Apr/2025	117,000	134,015	0.11

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United States (continued)				
16,000	HCA Inc. 5.250% 15/Apr/2025	16,924	18,327	0.01
114,000	HCA Inc. 5.250% 15/Jun/2026	116,470	132,008	0.11
69,000	Hillenbrand Inc. 3.750% 1/Mar/2031	68,598	68,556	0.06
80,000	Host Hotels & Resorts 4.500% 1/Feb/2026	87,046	87,955	0.07
180,000	Host Hotels & Resorts LP 3.375% 15/Dec/2029	179,360	189,206	0.15
128,000	Host Hotels & Resorts LP 3.500% 15/Sep/2030	127,878	133,768	0.11
118,000	Howmet Aerospace Inc. 5.125% 1/Oct/2024	123,838	130,405	0.11
32,000	Hyatt Hotels Corp. 4.375% 15/Sep/2028	34,816	35,394	0.03
83,000	Hyatt Hotels Corp. 5.750% 23/Apr/2030	100,658	100,739	0.08
121,000	Jefferies Financial Group Inc. 5.500% 18/Oct/2023	119,356	129,918	0.11
210,000	Jefferies Group LLC 4.150% 23/Jan/2030	207,242	236,588	0.19
219,000	Jefferies Group LLC 4.850% 15/Jan/2027	223,790	254,640	0.21
101,416	JetBlue 2019-1 Class AA Pass Through Trust 2.750% 15/May/2032	101,824	103,124	0.08
214,000	JPMorgan Chase & Company FRN 22/Apr/2031	214,000	220,447	0.18
245,000	JPMorgan Chase & Company 2.950% 1/Oct/2026	250,726	263,965	0.21
237,000	JPMorgan Chase & Company FRN 13/May/2031	237,000	249,797	0.20
224,000	JPMorgan Chase & Company FRN 29/Jan/2027	240,860	249,698	0.20
174,000	JPMorgan Chase & Company FRN Perp.	174,000	180,634	0.15
212,000	JPMorgan Chase & Company FRN Perp.	226,080	235,150	0.19
91,000	Kb Home 4.000% 15/Jun/2031	91,000	91,626	0.07
105,000	Kinder Morgan Energy Partners LP 7.750% 15/Mar/2032	111,852	150,303	0.12
60,000	Kinder Morgan Inc. 4.300% 1/Mar/2028	67,931	68,595	0.06
151,000	KLA Corp. 4.100% 15/Mar/2029	150,278	174,553	0.14
129,000	Kraft Heinz Foods Company 4.375% 1/Jun/2046	139,433	144,883	0.12
29,000	Kraft Heinz Foods Company 4.875% 1/Oct/2049	34,220	34,961	0.03
45,000	Kraft Heinz Foods Company 5.000% 4/Jun/2042	54,563	54,693	0.04
89,000	Kraft Heinz Foods Company 5.500% 1/Jun/2050	89,000	116,121	0.09
108,000	Kroger Company 2.200% 1/May/2030	107,769	108,869	0.09
144,000	Lam Research Corp. 4.875% 15/Mar/2049	145,831	194,782	0.16
4,000	Lazard Group LLC 4.375% 11/Mar/2029	4,180	4,549	0.00
86,000	Lazard Group LLC 4.375% 11/Mar/2029	85,347	97,796	0.08
67,000	M&T Bank Corp. FRN Perp.	67,397	74,007	0.06
159,000	Marriott International Inc. 2.850% 15/Apr/2031	158,690	161,547	0.14
63,000	Marriott International Inc. 3.125% 15/Jun/2026	65,058	67,002	0.05

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Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
103,000	Marriott International Inc. 3.500% 15/Oct/2032	102,256	109,868	0.09
94,000	Marriott International Inc. 4.625% 15/Jun/2030	105,970	108,409	0.09
57,000	Mdc Holdings Inc. 2.500% 15/Jan/2031	57,000	55,725	0.05
143,000	Metlife Inc. FRN 15/Dec/2036	159,232	183,530	0.15
162,000	MGM Resorts International 4.750% 15/Oct/2028	162,000	172,712	0.14
359,000	Micron Technology Inc. 4.185% 15/Feb/2027	361,241	404,671	0.33
95,000	Micron Technology Inc. 4.975% 6/Feb/2026	97,211	109,218	0.09
307,000	Micron Technology Inc. 5.327% 6/Feb/2029	310,087	371,436	0.30
204,000	Microsoft Corp. 2.525% 1/Jun/2050	150,753	201,239	0.16
430,000	Morgan Stanley FRN 28/Apr/2026	430,037	447,256	0.37
166,000	Morgan Stanley 3.875% 27/Jan/2026	172,935	185,680	0.15
205,000	Motorola Solutions Inc. 2.300% 15/Nov/2030	204,595	201,799	0.16
145,000	Motorola Solutions Inc. 2.750% 24/May/2031	145,024	148,268	0.12
49,000	Motorola Solutions Inc. 2.750% 24/May/2031	49,116	50,104	0.04
103,000	Motorola Solutions Inc. 4.600% 23/Feb/2028	101,903	120,198	0.10
51,000	Motorola Solutions Inc. 4.600% 23/May/2029	56,609	59,477	0.05
129,000	MPLX LP 4.000% 15/Mar/2028	128,421	144,685	0.12
43,000	MPLX LP 4.125% 1/Mar/2027	46,919	48,059	0.04
153,000	Netflix Inc. 5.875% 15/Nov/2028	153,782	188,123	0.15
94,000	Newmont Corp. 2.800% 1/Oct/2029	93,225	98,966	0.08
312,000	NextEra Energy Capital Holdings Inc. 3.550% 1/May/2027	311,571	344,998	0.29
79,000	NiSource Inc. 3.600% 1/May/2030	78,708	87,547	0.07
165,000	NVIDIA Corp. 2.850% 1/Apr/2030	165,519	178,654	0.14
96,000	Occidental Petroleum Corp. 2.900% 15/Aug/2024	95,008	98,385	0.08
26,000	Occidental Petroleum Corp. 3.500% 15/Aug/2029	24,830	25,834	0.02
55,000	OneMain Finance Corp. 6.875% 15/Mar/2025	55,000	62,049	0.05
56,000	OneMain Finance Corp. 8.875% 1/Jun/2025	56,000	62,033	0.05
308,000	Oracle Corp. 2.950% 1/Apr/2030	309,149	324,138	0.25
111,000	Owens Corning 3.950% 15/Aug/2029	112,658	124,792	0.10
24,000	PayPal Holdings Inc. 2.850% 1/Oct/2029	25,860	25,976	0.02
200,000	PayPal Holdings Inc. 2.850% 1/Oct/2029	199,326	216,464	0.18
39,000	PNC Financial Services Group Inc. 3.150% 19/May/2027	40,668	42,659	0.03
172,000	PNC Financial Services FRN Perp.	184,448	174,150	0.14
350,000	Prudential Financial Inc. 5.875% 15/Sep/2042	380,382	371,269	0.29
110,000	QVC Inc. 5.450% 15/Aug/2034	107,414	114,625	0.09
78,000	Radian Group Inc. 4.500% 1/Oct/2024	80,048	83,525	0.07
141,000	Sabine Pass Liquefaction LLC 4.200% 15/Mar/2028	140,863	158,989	0.13
64,000	Sabine Pass Liquefaction LLC 5.000% 15/Mar/2027	67,501	73,976	0.06
253,000	Sabine Pass Liquefaction LLC 5.875% 30/Jun/2026	288,995	299,458	0.24

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United States (continued)				
20,000	Santander Holdings USA Inc. 3.450% 2/Jun/2025	20,720	21,491	0.02
220,000	Santander Holdings USA Inc. 3.450% 2/Jun/2025	219,569	236,406	0.19
250,000	Santander Holdings USA Inc. 3.500% 7/Jun/2024	249,785	267,520	0.22
81,000	Santander Holdings USA Inc. 4.400% 13/Jul/2027	86,468	91,031	0.07
83,000	Service Corp. International 4.000% 15/May/2031	83,000	85,071	0.07
62,000	Service Corp. InternationalUS 3.375% 15/Aug/2030	62,000	60,840	0.05
107,000	Sprint Corp. 7.875% 15/Sep/2023	112,453	121,803	0.10
59,000	Standard Industries Inc. 3.375% 15/Jan/2031	59,000	56,640	0.05
177,000	Targa Resources Partners LP 5.875% 15/Apr/2026	181,641	185,737	0.15
274,000	T-Mobile USA Inc. 2.050% 15/Feb/2028	273,558	278,050	0.23
88,000	T-Mobile USA Inc. 2.550% 15/Feb/2031	87,818	89,148	0.07
21,000	T-Mobile USA Inc. 2.875% 15/Feb/2031	21,000	20,804	0.02
181,000	T-Mobile USA Inc. 3.375% 15/Apr/2029	181,000	187,421	0.15
123,000	T-Mobile USA Inc. 3.750% 15/Apr/2027	140,190	136,018	0.11
263,000	T-Mobile USA Inc. 3.875% 15/Apr/2030	261,101	293,990	0.24
154,000	T-Mobile USA Inc. 4.500% 15/Apr/2050	154,517	183,919	0.15
20,000	Toll Brothers Finance Corp. 3.800% 1/Nov/2029	21,425	21,475	0.02
287,000	TransDigm Inc. 5.500% 15/Nov/2027	285,923	299,795	0.24
90,000	Twitter Inc. 3.875% 15/Dec/2027	93,770	95,668	0.08
14,000	United Airlines Inc. 4.625% 15/Apr/2029	14,000	14,508	0.01
103,000	United Rentals North America Inc. 3.875% 15/Nov/2027	103,186	108,536	0.09
68,000	United Rentals North America Inc. 3.875% 15/Feb/2031	68,000	69,201	0.06
197,000	United Rentals North America Inc. 4.875% 15/Jan/2028	196,676	209,126	0.17
57,000	Unum Group 4.125% 15/Jun/2051	56,438	57,717	0.05
96,000	Ventas Realty 3.500% 1/Feb/2025	93,252	103,771	0.08
88,000	Verisign Inc. 2.700% 15/Jun/2031	87,747	89,448	0.07
80,000	Verisign Inc. 5.250% 1/Apr/2025	80,294	91,093	0.07
281,000	Verizon Communications Inc. 2.650% 20/Nov/2040	280,739	270,661	0.22
40,000	Verizon Communications Inc. 3.000% 22/Mar/2027	39,980	43,032	0.03
57,000	Verizon Communications Inc. 3.400% 22/Mar/2041	56,967	60,502	0.05
323,000	Verizon Communications Inc. 4.329% 21/Sep/2028	391,226	375,893	0.31
180,000	Verizon Communications Inc. 4.400% 1/Nov/2034	186,118	215,158	0.17

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Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
151,000	Verizon Communications Inc. 4.500% 10/Aug/2033	192,958	181,718	0.15
261,000	Verizon Communications Inc. 4.862% 21/Aug/2046	261,186	338,260	0.27
86,000	Visa Inc. 2.700% 15/Apr/2040	85,822	89,328	0.07
129,000	Vulcan Materials Company 3.500% 1/Jun/2030	128,642	142,166	0.11
299,000	Wells Fargo & Company FRN 2/Jun/2028	299,850	310,112	0.25
227,000	Wells Fargo & Company FRN 30/Oct/2030	236,194	240,551	0.19
144,000	Wells Fargo & Company FRN 30/Apr/2041	144,000	147,837	0.12
300,000	Wells Fargo & Company FRN Perp.	315,097	337,035	0.28
58,000	Williams Companies Inc. 5.750% 24/Jun/2044	60,094	76,194	0.06
180,000	Williams Partners LP 3.750% 15/Jun/2027	179,884	199,986	0.16
95,000	Yum! Brands Inc. 3.625% 15/Mar/2031	95,000	94,558	0.08
		35,247,824	37,801,724	30.66
	Bonds Total	40,987,286	44,034,428	35.69
Bonds – convertibles				
United States				
33	Wells Fargo & Company 7.500% Perp.	42,776	49,500	0.04
		42,776	49,500	0.04
	Bonds – convertibles Total	42,776	49,500	0.04
Equities				
Canada				
2,750	Algonquin Power & Utilities Corp.	137,500	136,840	0.11
		137,500	136,840	0.11
United States				
134	Broadcom Inc.	134,000	204,109	0.17
245	Dominion Energy Inc.	24,500	24,071	0.02
261	DTE Energy Company	13,050	12,859	0.01
2,303	GMAC Capital Trust I	62,059	58,842	0.05
2,150	NextEra Energy Inc.	104,813	105,630	0.09
600	Nisource Inc.	60,000	62,172	0.05
341	Southern Company	17,050	17,176	0.01
2,725	Telephone and Data Systems	68,125	77,635	0.06
		483,597	562,494	0.46
	Equities Total	621,097	699,334	0.57
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	71,221,292	74,543,839	60.41

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Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
Supranationals, Governments and Local Public Authorities, Debt Instruments				
United States				
233,000	Florida State Board of Administration Finance Corp. 1.705% 1/Jul/2027	233,000	235,840	0.19
		233,000	235,840	0.19
Supranationals, Governments and Local Public Authorities, Debt Instruments Total		233,000	235,840	0.19
Mortgage and Asset Backed Securities				
United States				
770,000	American Express Credit Account Master Trust 3.180% 15/Apr/2024	769,896	774,770	0.63
570,000	Capital One Multi-Asset Execution Trust 1.660% 17/Jun/2024	546,554	571,038	0.46
1,516,805	Commercial Mortgage Pass Through Certificate FRN 10/May/2051	58,415	43,590	0.04
1,561,174	Commercial Mortgage Pass Through Certificate FRN 10/Jan/2024	237,820	27,430	0.02
948,082	Commercial Mortgage Pass Through Certificate FRN 15/Aug/2045	73,954	9,392	0.01
1,347,043	Commercial Mortgage Pass Through Certificate FRN 15/Oct/2045	123,279	17,369	0.01
484,236	Fannie Mae 4.000% 1/Mar/2047	512,685	525,207	0.43
1,768,886	Fannie Mae Pool 2.000% 1/Jan/2051	1,836,600	1,795,143	1.45
833,405	Fannie Mae Pool 2.500% 1/Jan/2051	879,893	866,936	0.70
528,592	Fannie Mae Pool 3.000% 1/Oct/2042	531,648	557,458	0.45
131,353	Fannie Mae Pool 3.000% 1/Dec/2042	136,895	139,758	0.11
68,250	Fannie Mae Pool 3.000% 1/Mar/2043	68,708	73,363	0.06
951,795	Fannie Mae Pool 3.000% 1/Jul/2046	926,364	1,012,695	0.82
352,594	Fannie Mae Pool 3.000% 1/Oct/2049	361,409	375,155	0.30
200,479	Fannie Mae Pool 3.000% 1/Nov/2049	204,332	211,740	0.17
596,804	Fannie Mae Pool 3.500% 1/May/2042	626,272	642,311	0.52
382,551	Fannie Mae Pool 3.500% 1/Nov/2042	397,793	411,242	0.33
251,035	Fannie Mae Pool 3.500% 1/Apr/2043	267,431	271,824	0.22
1,258,979	Fannie Mae Pool 3.500% 1/Apr/2047	1,252,487	1,363,238	1.10
483,574	Fannie Mae Pool 3.500% 1/Nov/2047	499,782	519,842	0.42
923,834	Fannie Mae Pool 3.500% 1/Dec/2047	944,331	987,348	0.80
485,541	Fannie Mae Pool 3.500% 1/Jan/2048	491,838	518,922	0.42
126,824	Fannie Mae Pool 4.000% 1/Sep/2040	136,380	139,139	0.11
236,656	Fannie Mae Pool 4.000% 1/Sep/2041	254,238	260,007	0.21
207,883	Fannie Mae Pool 4.000% 1/Oct/2041	223,247	228,070	0.18
91,851	Fannie Mae Pool 4.000% 1/Oct/2041	96,042	100,914	0.08

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United States (continued)				
132,404	Fannie Mae Pool 4.000% 1/Jan/2042	138,817	145,469	0.12
111,878	Fannie Mae Pool 4.000% 1/Mar/2042	119,762	122,742	0.10
545,297	Fannie Mae Pool 4.000% 1/Oct/2046	588,068	587,174	0.48
211,636	Fannie Mae Pool 4.000% 1/Oct/2048	216,927	230,204	0.19
390,144	Fannie Mae Pool 4.500% 1/Jun/2041	416,440	427,009	0.35
743,235	Fannie Mae Pool 4.500% 1/Nov/2047	764,487	813,465	0.66
318,061	Fannie Mae Pool 4.500% 1/Jul/2048	331,095	346,128	0.28
9,489,672	Freddie Mac FRN 25/Jan/2022	400,917	13,950	0.01
4,795,101	Freddie Mac FRN 25/Jul/2022	507,580	45,314	0.04
1,277,169	Freddie Mac FRN 25/Jan/2022	187,072	5,198	0.00
1,712,593	Freddie Mac FRN 25/Dec/2021	188,781	3,836	0.00
462,452	Freddie Mac FRN 25/Jun/2022	55,834	4,555	0.00
457,925	Freddie Mac 2.500% 1/Mar/2051	475,384	477,065	0.39
369,027	Freddie Mac 3.000% 1/Apr/2047	371,823	389,525	0.32
480,953	Freddie Mac 4.000% 1/Apr/2047	508,683	519,358	0.43
424,149	Freddie Mac Gold Pool 3.500% 1/Apr/2044	440,982	459,274	0.37
684,406	Freddie Mac Gold Pool 3.500% 1/Oct/2046	726,004	728,250	0.60
361,216	Freddie Mac Gold Pool 4.000% 1/Nov/2043	379,843	400,244	0.32
73,851	Freddie Mac Gold Pool 4.000% 1/Nov/2047	76,344	79,523	0.06
96,546	Freddie Mac Gold Pool 4.000% 1/Aug/2048	98,726	104,715	0.08
1,477,338	Ginnie Mae FRN 16/Jan/2060	128,605	66,758	0.05
953,528	Ginnie Mae FRN 16/Apr/2057	91,531	34,141	0.03
1,016,762	Ginnie Mae FRN 16/Jan/2060	73,484	45,376	0.04
1,250,066	Ginnie Mae FRN 16/Mar/2060	98,059	61,777	0.05
355,683	Ginnie Mae FRN 16/Feb/2059	70,553	15,523	0.01
569,165	Ginnie Mae FRN 16/Apr/2060	70,405	31,677	0.03
1,221,935	Ginnie Mae FRN 16/Apr/2060	129,296	65,565	0.05
920,541	Ginnie Mae FRN 16/Apr/2058	114,081	42,282	0.03
393,291	Ginnie Mae FRN 16/Jan/2053	98,759	8,937	0.01
921,977	Ginnie Mae FRN 15/Jan/2059	133,738	44,098	0.04
1,473,497	Ginnie Mae FRN 16/Sep/2058	162,570	64,530	0.05
581,414	Ginnie Mae FRN 16/May/2059	83,953	30,491	0.02
346,572	Ginnie Mae FRN 16/Dec/2057	76,918	19,608	0.02
358,422	Ginnie Mae FRN 16/Feb/2063	29,138	27,879	0.02
748,162	Ginnie Mae FRN 16/Nov/2056	105,319	38,600	0.03
535,000	Ginnie Mae 0.890% 16/Nov/2063	45,663	45,663	0.04
2,148,975	Ginnie Mae 0.919% 16/Sep/2062	201,724	171,972	0.15
973,131	Government National Mortgage Association FRN 16/May/2061	123,698	67,855	0.05
350,365	Government National Mortgage Association FRN 16/May/2062	31,526	26,984	0.02
684,393	Government National Mortgage Association FRN 16/May/2062	64,126	53,448	0.04
713,318	Government National Mortgage Association FRN 16/Jul/2061	80,662	52,350	0.04
1,620,570	Government National Mortgage Association FRN 16/Jun/2062	150,319	124,624	0.11
1,228,010	Government National Mortgage Association FRN 16/Jun/2062	145,644	96,753	0.08

U.S. Bond Fund

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Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
257,743	Nissan Auto Receivables Owner Trust 2.890% 17/Jun/2024	255,589	260,292	0.22
18,109	Santander Drive Auto Receivables 3.510% 15/Aug/2023	18,106	18,135	0.01
78,611	United Airlines Inc. 4.875% 15/Jan/2026	78,611	83,327	0.07
		22,113,939	19,945,544	16.16
	Mortgage and Asset Backed Securities Total	22,113,939	19,945,544	16.16
Bonds				
Australia				
105,000	Fmg Resources 4.375% 1/Apr/2031	105,000	112,197	0.09
		105,000	112,197	0.09
Bermuda				
146,000	IHS Markit Limited 4.000% 1/Mar/2026	142,711	162,074	0.13
		142,711	162,074	0.13
Canada				
232,000	1011778 BC ULC 4.000% 15/Oct/2030	232,000	225,047	0.18
79,306	Air Canada 3.700% 15/Jul/2027	79,306	77,672	0.06
96,344	Air Canada 4.125% 15/May/2025	100,392	99,114	0.08
18,000	ATS Automation Tooling Systems Inc. 4.125% 15/Dec/2028	18,000	18,452	0.01
75,000	Bausch Health Cos Inc. 5.250% 30/Jan/2030	75,228	69,758	0.06
175,000	Bausch Health Cos Inc. P.P. 144A 6.125% 15/Apr/2025	155,233	179,484	0.15
154,000	Bausch Health Cos Inc. 6.250% 15/Feb/2029	154,483	152,502	0.12
53,000	Brookfield Residential Properties 5.000% 15/Jun/2029	53,000	53,638	0.04
17,000	Empire Communities Corp. 7.000% 15/Dec/2025	17,893	17,935	0.01
64,000	Garda World Security Corp. 6.000% 1/Jun/2029	64,000	63,594	0.05
53,000	Gfl Environmental Inc. 4.750% 15/Jun/2029	53,000	54,855	0.04
129,000	GFL Environmental Inc. 3.500% 1/Sep/2028	129,000	128,624	0.11
25,000	Hudbay Minerals Inc. 4.500% 1/Apr/2026	25,000	25,109	0.02
161,000	MDC Partners Inc. 6.500% 1/May/2024	148,947	163,330	0.13
60,000	Parkland Corp. 4.500% 1/Oct/2029	60,108	60,903	0.05
55,000	Telesat Canada Telesat LLC 5.625% 6/Nov/2026	55,000	55,069	0.04
59,000	Videotron Limited 3.625% 15/Jun/2029	59,000	59,831	0.05
		1,479,590	1,504,917	1.20
France				
252,000	Credit Agricole SA 3.250% 14/Jan/2030	250,561	266,131	0.22
		250,561	266,131	0.22

U.S. Bond Fund

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Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Luxembourg				
75,000	Trinseo Materials Operating Sca Trinseo Materials Finance Inc. 5.125% 1/Apr/2029	75,000	76,781	0.06
		75,000	76,781	0.06
Marshall Islands				
138,000	Altera Infrastructure LP 8.500% 15/Jul/2023	138,370	126,442	0.10
		138,370	126,442	0.10
Netherlands				
208,000	Lundin Energy Finance BV 2.000% 15/Jul/2026	207,639	208,621	0.17
61,000	NXP BV 3.250% 11/May/2041	60,547	62,707	0.05
		268,186	271,328	0.22
Norway				
150,000	Aker BP ASA 2.875% 15/Jan/2026	149,372	158,548	0.13
200,000	Aker BP ASA 4.000% 15/Jan/2031	198,745	219,966	0.18
		348,117	378,514	0.31
Supranational				
243,000	NXP BV 3.875% 18/Jun/2026	256,074	269,305	0.22
		256,074	269,305	0.22
United Kingdom				
41,436	British Airways 8.375% 15/Nov/2028	41,436	48,052	0.04
130,000	International Game Technology plc P.P. 144A 6.500% 15/Feb/2025	130,587	146,037	0.12
84,000	Royalty Pharma plc 1.750% 2/Sep/2027	82,559	82,891	0.07
		254,582	276,980	0.23
United States				
172,000	7-Eleven Inc. 2.800% 10/Feb/2051	171,341	160,496	0.13
156,000	Advantage Sales & Marketing Inc. 6.500% 15/Nov/2028	156,000	165,185	0.14
50,000	Affinity Gaming 6.875% 15/Dec/2027	50,000	53,164	0.04
115,000	Ahern Rentals P.P. 144A 7.375% 15/May/2023	108,899	105,153	0.09
36,163	Alaska Airlines 8.000% 15/Aug/2025	39,994	40,738	0.03
59,000	Albertsons Companies Inc. 3.250% 15/Mar/2026	59,000	60,050	0.05
58,000	Albertsons Companies Inc. 4.875% 15/Feb/2030	58,000	61,480	0.05
21,000	Alta Equipment Group 5.625% 15/Apr/2026	21,000	21,671	0.02
123,000	Amc Entertainment 12.000% 15/Jun/2026	124,268	126,306	0.10
127,691	American Airlines 3.150% 15/Aug/2033	127,691	130,883	0.11
308,021	American Airlines 3.375% 5/Jan/2027	293,712	306,288	0.26
139,987	American Airlines 3.500% 15/Aug/2033	135,562	134,615	0.11
79,575	American Airlines 3.600% 15/Oct/2029	79,575	78,511	0.06
82,851	American Airlines 3.700% 1/May/2023	82,851	81,815	0.07
88,550	American Airlines 4.000% 15/Feb/2029	89,508	89,048	0.07
195,618	American Airlines 4.100% 15/Jan/2028	196,622	193,906	0.16

U.S. Bond Fund

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Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
84,000	ANGI Group LLC 3.875% 15/Aug/2028	84,764	83,607	0.07
18,000	Antero Resources Corp. 5.375% 1/Mar/2030	18,000	18,360	0.01
80,000	Antero Resources Mid 5.375% 15/Jun/2029	80,000	83,400	0.07
147,000	APX Group Inc. 7.625% 1/Sep/2023	142,579	151,215	0.12
45,000	Arconic Corp. 6.000% 15/May/2025	45,275	47,960	0.04
62,000	Arconic Corp. 6.125% 15/Feb/2028	64,563	66,392	0.05
106,000	Ares Capital Corp. 2.875% 15/Jun/2028	105,506	107,509	0.09
69,000	Asbury Automotive Group Inc. 4.750% 1/Mar/2030	70,085	72,234	0.06
83,000	Ascent Resources 5.875% 30/Jun/2029	83,000	83,035	0.07
31,000	Atkore Inc. 4.250% 1/Jun/2031	31,000	31,418	0.03
153,000	Bally's Corp. 6.750% 1/Jun/2027	153,899	163,329	0.12
68,000	Beacon Roofing Supply Inc. 4.125% 15/May/2029	68,000	67,700	0.05
21,000	Boise Cascade Company 4.875% 1/Jul/2030	21,000	22,379	0.02
55,000	Brightstar Escrow Corp. 9.750% 15/Oct/2025	55,000	59,508	0.04
66,776	British Airways 4.125% 20/Sep/2031	66,282	67,323	0.05
50,971	British Airways 4.250% 15/Nov/2032	50,971	54,730	0.04
312,000	Broadcom Inc. 3.419% 15/Apr/2033	277,145	329,075	0.27
18,000	Builders FirstSource Inc. 5.000% 1/Mar/2030	18,000	18,893	0.02
28,000	Builders FirstSource Inc. 6.750% 1/Jun/2027	27,650	30,074	0.02
47,000	Cable One Inc. 4.000% 15/Nov/2030	47,000	47,206	0.04
45,000	Caesars Resort Collection LLC 5.750% 1/Jul/2025	47,363	47,450	0.04
164,000	Cantor Fitzgerald LP 4.875% 1/May/2024	164,257	179,866	0.15
24,000	Catalent Pharma Solutions 3.125% 15/Feb/2029	24,000	23,280	0.02
37,000	Catalent Pharma Solutions Inc. 5.000% 15/Jul/2027	37,000	38,721	0.03
53,000	CCM Merger Inc. 6.375% 1/May/2026	53,000	55,783	0.05
73,000	Cco Holdings LLC 4.500% 1/Jun/2033	73,000	74,643	0.06
62,000	CDW LLC 3.250% 15/Feb/2029	62,000	62,885	0.05
153,000	Centene 5.375% 1/Jun/2026	155,123	159,790	0.13
68,000	Centene Corp. 3.375% 15/Feb/2030	68,150	71,033	0.06
49,000	Centene Corp. 4.250% 15/Dec/2027	48,726	51,665	0.04
58,000	Centene Corp. 4.625% 15/Dec/2029	58,777	63,837	0.05
33,000	Charles River Laboratories International Inc. 4.250% 1/May/2028	33,000	34,130	0.03
132,000	Cheniere Energy Partners LP 4.000% 1/Mar/2031	132,000	137,940	0.11
209,000	Cheniere Energy Partners LP 4.500% 1/Oct/2029	213,242	224,544	0.18
32,000	Clarivate Science Holdings 3.875% 30/Jun/2028	32,000	32,102	0.03
33,000	Clarivate Science Holdings 4.875% 30/Jun/2029	33,000	33,834	0.03
30,000	Clean Harbors Inc. 4.875% 15/Jul/2027	30,000	31,594	0.03
36,000	Clear Channel Worldwide 7.750% 15/Apr/2028	36,000	37,688	0.03

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Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
44,861	Continental Airlines Inc. 5.983% 19/Apr/2022	45,760	45,867	0.04
210,000	CoStar Group Inc. 2.800% 15/Jul/2030	219,315	213,249	0.17
101,000	Cox Communications Inc. 1.800% 1/Oct/2030	100,686	96,544	0.08
174,000	CSI Compressco LP 7.500% 1/Apr/2025	172,164	176,719	0.14
54,000	CSI Compressco LP 7.500% 1/Apr/2025	66,204	54,945	0.04
122,751	CSI Compressco LP 10.000% 1/Apr/2026	114,928	113,422	0.10
37,000	CVR Partners LP 6.125% 15/Jun/2028	37,000	37,994	0.03
76,000	CyrusOne LP 2.150% 1/Nov/2030	75,084	72,664	0.06
155,000	CyrusOne LP 3.450% 15/Nov/2029	155,841	165,066	0.13
22,000	Dave & Buster's Inc. 7.625% 1/Nov/2025	22,000	23,708	0.02
155,000	DaVita Inc. 3.750% 15/Feb/2031	155,000	148,975	0.12
147,000	DaVita Inc. 4.625% 1/Jun/2030	147,000	151,065	0.12
104,000	DCP Midstream LLC P.P. 144A FRN 21/May/2043	102,381	97,695	0.08
48,000	Dealer Tire LLC 8.000% 1/Feb/2028	48,000	51,720	0.04
255,000	Dell International LLC 4.900% 1/Oct/2026	254,945	293,604	0.24
247,000	Dell International LLC 5.300% 1/Oct/2029	246,601	297,934	0.24
73,000	Dell International LLC 5.850% 15/Jul/2025	72,900	85,843	0.07
173,000	Dell International LLC 8.350% 15/Jul/2046	213,535	284,707	0.23
41,000	Delta Air Lines Inc. 4.500% 20/Oct/2025	41,000	44,203	0.04
43,000	Deluxe Corp. 8.000% 1/Jun/2029	43,000	46,593	0.04
61,000	Edgewell Personal Care Company 4.125% 1/Apr/2029	61,000	61,801	0.05
65,000	Edgewell Personal Care Company 5.500% 1/Jun/2028	65,000	69,097	0.06
163,000	Energy Transfer LP FRN Perp.	163,000	165,717	0.13
150,000	Energy Transfer Operating LP 5.500% 1/Jun/2027	175,732	176,049	0.14
32,000	Enova International Inc. 8.500% 1/Sep/2024	33,747	32,953	0.03
150,000	Enova International Inc. 8.500% 15/Sep/2025	141,243	156,713	0.13
247,000	Enterprise Products Operating LLC FRN 16/Aug/2077	245,565	256,803	0.21
40,000	Eqst Corp. 3.625% 15/May/2031	41,075	41,891	0.03
96,000	Expedia Group Inc. 2.950% 15/Mar/2031	95,118	97,920	0.08
49,000	Freedom Mortgage Corp. 8.250% 15/Apr/2025	49,000	51,205	0.04
255,000	Fresenius Medical Care USA Finance III Inc. 2.375% 16/Feb/2031	253,447	249,330	0.21
39,000	Gartner Inc. 3.625% 15/Jun/2029	39,000	39,658	0.03
129,000	Gartner Inc. 4.500% 1/Jul/2028	136,069	136,498	0.11
87,000	GCI LLC 4.750% 15/Oct/2028	88,245	89,151	0.07
85,000	Global Infrastructures Solutions 5.625% 1/Jun/2029	85,000	88,320	0.07
150,000	GLP Capital LP 5.375% 15/Apr/2026	155,724	172,808	0.14
10,000	Graham Packaging Company Inc. 7.125% 15/Aug/2028	10,000	10,825	0.01
16,000	Group 1 Automotive Inc. 4.000% 15/Aug/2028	16,400	16,270	0.01

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United States (continued)				
123,000	H&E Equipment Services Inc. 3.875% 15/Dec/2028	123,000	121,186	0.10
96,000	Hilton Domestic Operating Company Inc. 3.625% 15/Feb/2032	96,000	94,661	0.08
67,000	Hilton Domestic Operating Company Inc. 4.000% 1/May/2031	67,000	67,621	0.05
116,000	Hilton Domestic Operating Company Inc. 4.875% 15/Jan/2030	123,431	124,117	0.10
37,000	Hilton Domestic Operating Company Inc. 5.750% 1/May/2028	37,000	40,043	0.03
63,000	Hilton Grand Vacations Borrower LLC 4.875% 1/Jul/2031	63,000	63,030	0.05
82,000	Hilton Grand Vacations Borrower LLC 5.000% 1/Jan/2029	82,000	84,044	0.07
40,000	Huntington Ingalls Industries Inc. 3.844% 1/May/2025	39,998	43,659	0.04
182,000	Huntington Ingalls Industries Inc. 4.200% 1/May/2030	192,320	208,728	0.16
72,000	Iron Mountain Inc. 4.875% 15/Sep/2029	75,618	74,461	0.06
96,000	Iron Mountain Inc. 5.250% 15/Jul/2030	102,670	101,712	0.08
90,000	J2 Global Inc. 4.625% 15/Oct/2030	90,000	93,263	0.08
102,000	Jacobs Entertainment 7.875% 1/Feb/2024	104,233	106,335	0.09
51,000	JB Poindexter & Company 7.125% 15/Apr/2026	51,540	53,925	0.04
29,000	Jbs USA Food Finance 3.750% 1/Dec/2031	29,000	29,666	0.02
27,000	JW Aluminum Continuous Cast Company 10.250% 1/Jan/2026	28,721	28,561	0.02
60,000	Ken Garff Automotive LLC 4.875% 15/Sep/2028	62,054	61,325	0.05
76,000	Kratos Defense & Security Solutions Inc. 6.500% 30/Nov/2025	76,000	79,879	0.06
22,000	Lcm Investments Holdings II LLC 4.875% 1/May/2029	22,000	22,653	0.02
24,000	Legends Hospitality Holding Company LLC 5.000% 1/Feb/2026	24,000	25,050	0.02
123,000	Level 3 Financing Inc. 3.400% 1/Mar/2027	122,796	130,806	0.11
24,000	Levi Strauss & Company 3.500% 1/Mar/2031	24,000	23,992	0.02
44,000	Life Time Inc. 8.000% 15/Apr/2026	44,000	47,085	0.04
143,000	Lions Gate Capital Holdings LLC 5.500% 15/Apr/2029	143,000	151,088	0.12
127,000	Live Nation Entertainment Inc. 4.750% 15/Oct/2027	127,576	131,715	0.11
25,000	Macy's Retail Holdings 5.875% 1/Apr/2029	25,049	26,896	0.02
14,000	Marriott Ownership Resorts 4.500% 15/Jun/2029	14,000	14,193	0.01
190,000	Marvell Technology Inc. 2.450% 15/Apr/2028	189,964	193,788	0.16

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United States (continued)				
247,000	Marvell Technology Inc. 4.875% 22/Jun/2028	247,795	284,359	0.23
80,000	MasTec Inc. 4.500% 15/Aug/2028	80,000	84,137	0.07
93,000	Match Group Inc./old 4.125% 1/Aug/2030	93,000	94,492	0.08
21,000	Mauser Packaging Solutions Holding Co 8.500% 15/Apr/2024	20,790	21,843	0.02
131,000	Mednax Inc. 6.250% 15/Jan/2027	130,880	138,860	0.11
100,000	Metlife Inc. 9.250% 8/Apr/2038	121,258	151,688	0.12
78,000	MGM Growth Properties Operating Partnership LP MGP Finance Co-Issuer Inc. 3.875% 15/Feb/2029	78,000	79,593	0.06
85,000	Midwest Connector Capital Company LLC 3.625% 1/Apr/2022	85,531	86,445	0.07
195,000	Midwest Connector Capital Company LLC 3.900% 1/Apr/2024	196,219	204,285	0.17
85,000	Midwest Gaming Borrower LLC 4.875% 1/May/2029	85,000	85,000	0.07
105,000	Mohegan Gaming & Entertainment 8.000% 1/Feb/2026	105,000	109,634	0.09
90,000	MPLX LP 4.250% 1/Dec/2027	89,840	101,898	0.08
261,000	MPLX LP FRN Perp.	257,108	267,447	0.22
66,000	Nationstar Mortgage Holdings Inc. 5.125% 15/Dec/2030	66,000	65,922	0.05
39,000	Nationstar Mortgage Holdings Inc. 6.000% 15/Jan/2027	39,000	40,460	0.03
144,000	New Fortress Energy Inc. 6.500% 30/Sep/2026	144,000	146,784	0.12
160,000	New Jersey State 4.081% 15/Jun/2039	162,438	179,488	0.14
20,000	New Jersey State 4.131% 15/Jun/2042	20,236	22,770	0.02
104,000	New York Life Insurance Co 3.750% 15/May/2050	103,365	117,301	0.10
77,000	News Corp. 3.875% 15/May/2029	77,000	77,674	0.06
60,000	NextEra Energy Operating Partners 4.500% 15/Sep/2027	60,000	65,036	0.05
96,000	NextEra Energy Operating Partners LP 3.875% 15/Oct/2026	96,000	101,666	0.08
44,000	Novelis Corp. 4.750% 30/Jan/2030	45,756	46,233	0.04
92,000	Nrg Energy Inc. 4.450% 15/Jun/2029	105,378	101,971	0.08
141,000	NRG Energy Inc. 2.450% 2/Dec/2027	140,801	141,919	0.11
23,000	NRG Energy Inc. 3.375% 15/Feb/2029	23,000	22,550	0.02
66,000	NRG Energy Inc. 3.625% 15/Feb/2031	66,000	64,941	0.05
69,000	Owens-Brockway Glass Container Inc. 6.625% 13/May/2027	69,000	75,271	0.06
13,000	Picasso Finance Sub Inc. 6.125% 15/Jun/2025	13,000	13,761	0.01
21,000	Playtika Holding Corp. 4.250% 15/Mar/2029	21,000	21,052	0.02
99,000	PNC Financial Services FRN Perp.	96,860	103,744	0.08
80,000	Post Holdings Inc. 5.500% 15/Dec/2029	80,000	85,721	0.07

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United States (continued)				
25,000	Prime Security Services Borrower LLC 3.375% 31/Aug/2027	25,000	24,266	0.02
86,000	Prime Security Services Borrower LLC 6.250% 15/Jan/2028	86,000	91,640	0.07
30,000	PTC Inc. 4.000% 15/Feb/2028	30,000	31,008	0.03
75,000	Qorvo Inc. 3.375% 1/Apr/2031	79,313	78,182	0.06
139,000	Reynolds Group Issuer Inc. 4.000% 15/Oct/2027	143,518	138,276	0.11
82,000	RHP Hotel Properties 4.500% 15/Feb/2029	81,775	82,564	0.07
50,000	Rlj Lodging Trust LP 3.750% 1/Jul/2026	50,000	50,553	0.04
74,000	Sabre GBLB Inc. 7.375% 1/Sep/2025	78,776	80,614	0.07
276,000	Santander Holdings USA Inc. 3.244% 5/Oct/2026	269,281	294,247	0.24
162,000	Sba Communications Corp. 3.875% 15/Feb/2027	161,535	167,088	0.14
133,000	SBA Tower Trust 2.836% 15/Jan/2025	133,000	139,057	0.11
125,000	Sbl Holdings Inc. 5.000% 18/Feb/2031	123,701	135,397	0.11
120,000	Select Medical Corp. 6.250% 15/Aug/2026	123,000	127,952	0.10
15,000	Simmons Food Inc. 4.625% 1/Mar/2029	15,000	15,188	0.01
121,000	Sirius XM Radio Inc. 4.000% 15/Jul/2028	121,000	124,718	0.10
12,000	Specialty Building Products Holdings 6.375% 30/Sep/2026	12,090	12,588	0.01
43,000	Square Inc. 3.500% 1/Jan/2031	43,000	43,457	0.04
29,000	Standard Industries Inc. 5.000% 15/Feb/2027	28,855	30,074	0.02
29,000	Stericycle Inc. 3.875% 15/Jan/2029	29,000	29,109	0.02
136,000	Stonemor Inc. 8.500% 15/May/2029	136,000	137,700	0.11
60,000	Suburban Propane Partners 5.000% 1/Jan/2031	60,303	61,514	0.05
36,000	Sunoco LP Sunoco Finance 4.500% 15/May/2029	36,000	36,765	0.03
33,000	Switch Limited 3.750% 15/Sep/2028	33,000	33,433	0.03
88,000	Targa Resources Partners LP 4.000% 15/Jan/2032	88,054	90,624	0.07
173,000	Teachers Insurance & Annuity Association of America 4.270% 15/May/2047	204,867	208,257	0.17
60,000	Tempo Acquisition LLC 6.750% 1/Jan/2025	60,750	60,953	0.05
33,000	Townsquare Media Inc. 6.875% 1/Feb/2026	33,332	35,229	0.03
77,000	Travel + Leisure Company 4.625% 1/Mar/2030	76,910	79,728	0.06
45,000	Trident Merger Sub 6.625% 1/Nov/2025	45,000	46,364	0.04
76,000	Trinet Group Inc. 3.500% 1/Mar/2029	76,000	75,131	0.06
87,000	Tronox Inc. 4.625% 15/Mar/2029	87,000	88,007	0.07
49,000	Tutor Perini Corp. 6.875% 1/May/2025	49,121	50,755	0.04
175,000	Uber Technologies Inc. 7.500% 15/Sep/2027	170,398	192,650	0.16
158,172	United Airlines 3.450% 7/Jul/2028	157,781	161,738	0.13
214,743	United Airlines 3.650% 7/Jul/2027	210,299	214,280	0.17
191,255	United Airlines 3.750% 3/Sep/2026	193,028	202,694	0.16
130,715	United Airlines 4.550% 25/Aug/2031	131,895	143,133	0.12

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
50,427	United Airlines 4.600% 1/Sep/2027	50,797	52,444	0.04
82,302	United Airlines 4.625% 3/Sep/2022	83,650	84,154	0.07
324,513	United Airlines 5.875% 15/Oct/2027	328,446	360,417	0.30
11,000	United Airlines Inc. 4.375% 15/Apr/2026	11,000	11,400	0.01
52,000	Uniti Group LP Uniti Group Finance Inc. 6.500% 15/Feb/2029	52,000	52,282	0.04
126,000	Universal Health Services Inc. 2.650% 15/Oct/2030	122,279	127,246	0.10
230,000	Universal Health Services Inc. 5.000% 1/Jan/2026	233,536	236,887	0.20
40,000	Univision Communication 4.500% 1/May/2029	40,000	40,375	0.03
85,147	US Airways Group Inc. 5.900% 1/Oct/2024	90,924	89,475	0.07
44,301	US Airways Group Inc. 6.250% 22/Apr/2023	46,575	45,353	0.04
109,000	Valvoline Inc. 3.625% 15/Jun/2031	109,000	108,973	0.09
63,000	Varex Imaging Corp 7.875% 15/Oct/2027	63,933	71,033	0.06
88,000	Viatris Inc. 2.300% 22/Jun/2027	87,960	89,799	0.07
176,000	Viatris Inc. 2.700% 22/Jun/2030	179,079	178,050	0.14
166,000	Viatris Inc. 4.000% 22/Jun/2050	161,631	175,908	0.14
88,000	Vici Properties 4.125% 15/Aug/2030	90,420	90,805	0.07
108,000	Vici Properties 4.625% 1/Dec/2029	112,633	115,020	0.09
231,000	Vistra Operations Company LLC 3.700% 30/Jan/2027	244,925	245,646	0.20
230,000	Vistra Operations Company LLC 4.300% 15/Jul/2029	229,503	250,722	0.20
197,000	Voya Financial Inc. FRN 15/May/2053	198,093	210,359	0.17
19,000	Watco Cos LLC 6.500% 15/Jun/2027	20,283	20,378	0.02
15,306	Waterford Gaming P.P. 144A 8.625% 15/Sep/2049 ^a	15,306	0	0.00
126,000	Xerox Holdings Corp. 5.500% 15/Aug/2028	131,646	130,176	0.11
30,000	Xhr LP 4.875% 1/Jun/2029	30,000	30,994	0.03
16,000	XPO Logistics Inc. 6.250% 1/May/2025	16,280	17,050	0.01
93,000	Yum! Brands Inc. 4.750% 15/Jan/2030	96,459	100,556	0.08
		20,321,254	21,188,829	17.16
	Bonds Total	23,639,445	24,633,498	19.94
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	45,986,384	44,814,882	36.29

U.S. Bond Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾				
Mortgage and Asset Backed Securities				
United States				
252,095	Applebee's Funding LLC 4.194% 7/Jun/2049	252,095	259,944	0.21
132,000	Avis Budget Rental Car Funding AESOP LLC 2.330% 20/Aug/2026	131,956	137,976	0.11
181,000	Avis Budget Rental Car Funding AESOP LLC 2.360% 20/Mar/2026	180,997	189,339	0.15
89,010	Db Master Finance LLC 3.629% 20/Nov/2047	86,687	89,945	0.07
91,913	Db Master Finance LLC 4.030% 20/Nov/2047	88,530	98,000	0.08
299,925	Domino's Pizza Master Issuer LLC 4.118% 25/Jul/2047	299,925	322,344	0.27
117,000	Firstkey Homes 2.189% 17/Aug/2028	116,998	116,998	0.09
178,000	FirstKey Homes 1.538% 17/Aug/2028	177,999	177,999	0.14
130,000	GS Mortgage Securities Corp. Trust FRN 10/Feb/2027	133,019	138,641	0.11
105,000	IMIT Trust 0.610% 15/Jun/2034	104,916	108,441	0.09
59,451	Mill City Mortgage Loan Trust FRN 25/Aug/2058	58,819	61,760	0.05
303,000	Mmaf Equipment Finance LLC – A 0.560% 13/Jun/2028	302,938	302,037	0.25
88,494	Oxford Finance Funding 4.459% 15/Feb/2027	89,022	90,881	0.07
155,000	Verus Securitization Trust FRN 25/Jun/2066	154,999	155,379	0.13
		2,178,900	2,249,684	1.82
	Mortgage and Asset Backed Securities Total	2,178,900	2,249,684	1.82
Bonds				
United States				
172,000	LSC Communications Inc. 8.750% 15/Oct/2023 ^a	156,169	8,600	0.01
		156,169	8,600	0.01
	Bonds Total	156,169	8,600	0.01
	Total Other transferable securities and money market instruments ⁽²⁾	2,335,069	2,258,284	1.83
	Portfolio of Investments	119,542,745	121,617,005	98.53
	Other Net Assets		1,818,696	1.47
	Net Assets		123,435,701	100.00

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

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

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

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

U.S. Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Belgium				
158,526	Anheuser-Busch InBev SA/NV – ADR	10,441,816	11,562,886	2.98
		10,441,816	11,562,886	2.98
France				
58,005	Danone SA	4,302,346	4,119,932	1.06
		4,302,346	4,119,932	1.06
Netherlands				
38,121	Airbus SE	4,617,709	4,905,680	1.27
31,139	Lyondellbasell Industries NV – A	2,399,621	3,207,317	0.83
		7,017,330	8,112,997	2.10
United Kingdom				
12,717	Diageo plc – ADR	2,068,794	2,460,104	0.63
		2,068,794	2,460,104	0.63
United States				
11,833	Adobe Inc.	5,521,632	6,972,004	1.80
3,393	Airbnb Inc.	267,014	501,587	0.13
29,556	Alnylam Pharmaceuticals Inc.	3,254,020	4,920,335	1.27
9,152	Alphabet Inc. – A	6,876,842	22,287,957	5.74
9,561	Amazon.com Inc.	11,250,156	33,089,092	8.53
40,564	American Express Company	2,986,138	6,690,626	1.72
25,579	American Tower Corp.	3,009,174	6,996,112	1.80
1,107	Amgen Inc.	220,875	268,315	0.07
24,951	Analog Devices Inc.	2,515,709	4,255,643	1.10
176,397	Apple Inc.	7,076,602	24,025,271	6.19
270,152	Bank of America Corp.	5,687,837	11,084,337	2.86
37,283	Bristol-Myers Squibb Company	2,006,404	2,473,727	0.64
8,265	Broadcom Inc.	2,699,288	3,920,007	1.01
87,731	Cargurus Inc.	3,395,532	2,332,767	0.60
88,820	Carmax Inc. P.P. 144A	8,168,569	11,612,327	2.99
18,363	Carrier Global Corp.	363,651	890,238	0.23
16,140	Caterpillar Inc.	2,028,969	3,470,100	0.89
222,422	Cheniere Energy Inc.	12,133,159	19,335,144	4.98
77,032	Comcast Corp.	3,010,379	4,346,916	1.12
36,027	Crown Castle International Corp.	5,849,315	7,109,208	1.83
21,230	Danaher Corp.	2,475,595	5,696,221	1.47
69,876	Facebook Inc. – A	11,559,236	24,415,373	6.29
1,253	First Republic Bank	122,653	234,198	0.06
148,126	Fox Corp.	4,812,897	5,171,079	1.33
26,031	Goldman Sachs Group Inc.	5,204,061	9,737,156	2.51
71,139	JPMorgan Chase & Company	6,356,726	11,022,277	2.84
17,708	KLA Corp.	2,668,266	5,697,017	1.46
177,887	Lennar Corp.	9,414,314	17,767,354	4.58

U.S. Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
186,713	Liberty Media Corp.	5,962,145	8,993,031	2.32
23,566	Moderna Inc.	3,430,673	5,622,612	1.45
166,171	Morgan Stanley	7,114,381	15,035,152	3.87
9,184	Otis Worldwide Corp.	523,203	753,639	0.19
43,656	Polaris Industries Inc.	3,958,954	5,939,399	1.53
18,046	Raytheon Technologies Corp.	1,184,745	1,523,804	0.39
54,689	State Street Corp.	3,102,335	4,435,825	1.14
68,954	Synchrony Financial	2,052,858	3,331,168	0.86
25,153	Union Pacific Corp.	2,710,802	5,515,801	1.42
26,043	UnitedHealth Group Inc.	6,936,714	10,364,072	2.67
20,283	Visa Inc. – A	2,381,476	4,770,359	1.23
54,443	Walmart Inc.	7,475,414	7,728,184	1.99
28,218	Walt Disney Company	2,617,172	4,915,575	1.27
113,926	Wells Fargo & Company	3,179,990	5,115,277	1.32
57,311	Workday Inc. – A	7,785,986	13,963,252	3.59
		191,351,861	354,329,538	91.28
	Equities Total	215,182,147	380,585,457	98.05
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	215,182,147	380,585,457	98.05
	Portfolio of Investments	215,182,147	380,585,457	98.05
	Other Net Assets		7,581,739	1.95
	Net Assets		388,167,196	100.00

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

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

U.S. Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Equities				
Bermuda				
40,351	Paysafe Limited	525,378	484,212	1.24
		525,378	484,212	1.24
Cayman Islands				
13,032	Smart Global Holdings Inc.	608,997	617,064	1.58
		608,997	617,064	1.58
Israel				
17,740	Cognyte Software Limited	488,332	429,663	1.10
		488,332	429,663	1.10
Jersey – Channel Islands				
4,910	WNS Holdings Limited – ADR	300,666	395,599	1.01
		300,666	395,599	1.01
United States				
6,537	ABM Industries Inc.	232,172	287,889	0.73
7,843	Acadia Pharmaceuticals Inc.	186,206	188,232	0.48
14,443	American Assets Trust Inc.	511,211	539,880	1.38
17,460	Angiodynamics Inc.	219,012	469,324	1.19
5,026	Applied Industrial Technologies Inc.	299,139	449,777	1.15
9,319	Arcosa Inc.	489,904	545,721	1.39
8,927	Atlantic Union Bankshares Corp.	283,325	324,229	0.83
9,739	Avient Corp.	329,087	472,001	1.20
13,639	Axcelis Technologies Inc.	508,952	551,016	1.41
6,954	Banner Corp.	309,584	376,698	0.96
18,023	Blue Bird Corp.	469,419	443,366	1.13
4,759	Boot Barn Holdings Inc.	151,448	389,976	1.00
12,472	Cargurus Inc.	369,844	331,630	0.85
9,682	Central Garden & Pet Company	332,364	473,063	1.21
15,209	ChannelAdvisor Corp.	249,846	372,012	0.95
8,409	Cogent Communications Group Inc.	507,727	647,997	1.66
4,144	Columbia Sportswear Company	327,963	409,427	1.04
8,028	Commvault Systems Inc.	395,598	625,783	1.61
892	Cooper Companies Inc.	192,114	352,367	0.90
10,363	Cornerstone OnDemand Inc.	453,171	545,405	1.39
8,038	Cutera Inc.	138,909	392,978	1.00
33,205	E2open Parent Holdings Inc.	358,112	383,850	0.98
6,333	Emergent Biosolutions Inc.	490,441	400,816	1.02
13,559	First Hawaiian Inc.	340,670	383,110	0.98
6,839	First Industrial Realty Trust Inc.	231,002	359,868	0.92
5,225	Gibraltar Industries Inc.	370,738	397,414	1.01
38,183	Gohealth Inc.	503,166	441,014	1.13
13,128	Groupon Inc.	439,290	577,895	1.47
6,973	Hexcel Corp.	427,605	435,255	1.11

U.S. Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
7,171	Hub Group Inc. – A	374,294	472,497	1.21
6,167	Independent Bank Group Inc.	281,909	460,675	1.18
5,072	Integer Holdings Corp.	376,056	476,692	1.21
6,725	Integra Lifesciences Holdings Corp.	382,251	459,519	1.17
14,489	Lantheus Holdings Inc.	252,775	400,186	1.02
1,354	Lithia Motors Inc.	186,418	457,883	1.17
3,022	Madison Square Garden Company – A	555,866	524,438	1.34
28,055	Magnolia Oil & Gas Corp.	259,211	438,780	1.12
5,686	Malibu Boats Inc. – A	347,267	409,108	1.04
13,945	Maxlinear Inc. – A	296,345	589,037	1.50
5,875	Mercury Computer Systems Inc.	394,290	389,395	0.99
7,148	Merit Medical Systems Inc.	339,180	460,867	1.18
3,189	Modivcare Inc.	261,856	547,105	1.40
8,479	Moelis & Company – A	294,954	483,049	1.24
6,428	Nuvasive Inc.	350,941	435,047	1.11
11,856	Owens & Minor Inc.	489,793	488,112	1.25
8,373	Pdc Energy Inc.	201,817	385,660	0.98
23,077	PGT Innovations Inc.	482,327	522,694	1.33
15,550	Physicians Realty Trust	271,584	289,774	0.74
5,690	Pinnacle Financial Partners Inc.	351,992	501,231	1.28
9,321	Prestige Brands Holdings Inc.	349,303	486,463	1.24
10,278	Progress Software Corp.	432,421	475,460	1.21
4,094	Quanta Services Inc.	162,770	370,057	0.94
19,434	RealReal Inc.	318,849	395,093	1.01
3,184	Regal-Beloit Corp.	252,586	423,249	1.08
11,104	Sailpoint Technologies Holding Inc.	407,898	577,741	1.47
23,711	Sciplay Corp. – A	343,893	396,685	1.01
19,024	Seaspine Holdings Corp.	254,950	370,968	0.95
4,121	Simpson Manufacturing Company Inc.	451,032	450,425	1.15
5,103	South State Corp.	339,489	415,895	1.06
5,693	Spectrum Brands Holdings Inc.	401,832	481,400	1.23
12,320	Stoneridge Inc.	397,876	364,795	0.93
16,904	Summit Materials Inc. – A	440,685	582,850	1.49
16,034	Super Micro Computer Inc.	494,592	565,679	1.45
3,546	Synaptics Inc.	245,775	540,765	1.38
6,194	Syneos Health Inc.	375,187	551,824	1.41
12,808	Tenable Holdings Inc.	448,297	534,094	1.36
6,551	Timken Company	290,901	518,315	1.32
14,345	Tivity Health Inc.	234,455	375,265	0.96
13,041	TripAdvisor Inc.	429,781	522,553	1.33
15,206	Tupperware Brands Corp.	409,673	350,650	0.89
1,617	Unifirst Corp.	265,971	391,314	1.00
10,998	United Natural Foods Inc.	409,066	399,667	1.02
6,671	Unitil Corp.	305,795	357,499	0.91
10,239	Universal Electronics Inc.	435,339	487,274	1.24
17,525	Univest Corp. of Pennsylvania	388,660	462,834	1.18

U.S. Small Cap Equity Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
9,649	Urban Outfitters Inc.	194,589	389,530	0.99
23,099	Veeco Instruments Inc.	302,578	558,072	1.42
19,381	Vizio Holding Corp. – A	432,692	524,837	1.34
1,883	Williams-Sonoma Inc.	128,555	306,552	0.78
22,280	Xperi Holding Corp.	506,800	495,396	1.26
13,804	Yelp Inc.	562,955	552,160	1.41
		28,284,390	36,435,103	92.96
	Equities Total	30,207,763	38,361,641	97.89
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	30,207,763	38,361,641	97.89
	Portfolio of Investments	30,207,763	38,361,641	97.89
	Other Net Assets		825,527	2.11
	Net Assets		39,187,168	100.00

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

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾				
Bonds				
Australia				
200,000	Virgin Australia Holdings Limited 8.125% 15/Nov/2024 *	200,000	18,779	0.04
		200,000	18,779	0.04
Canada				
400,000	Bausch Health Cos Inc. 6.125% 15/Apr/2025	415,120	410,250	0.91
100,000	Bombardier Inc. 7.125% 15/Jun/2026	100,000	103,875	0.23
350,000	Bombardier Inc. 7.875% 15/Apr/2027	289,450	364,073	0.80
360,000	Enbridge Inc. FRN 1/Mar/2078	371,459	394,078	0.86
		1,176,029	1,272,276	2.80
France				
245,000	BNP Paribas SA FRN Perp.	247,610	294,237	0.65
85,000	Credit Agricole FRN Perp.	85,456	96,302	0.21
240,000	Credit Agricole FRN Perp.	251,180	292,397	0.64
280,000	Societe Generale SA FRN Perp.	291,158	283,342	0.62
		875,404	966,278	2.12
Japan				
450,000	Softbank Group Corp. FRN Perp.	453,074	476,718	1.06
		453,074	476,718	1.06
Luxembourg				
105,000	Altice Financing SA 7.500% 15/May/2026	110,119	109,200	0.24
350,000	ARD Finance SA 6.500% 30/Jun/2027	353,233	367,938	0.81
		463,352	477,138	1.05
Marshall Islands				
200,000	Seaspan Corp. 6.500% 29/Apr/2026	200,000	211,750	0.46
		200,000	211,750	0.46
Netherlands				
300,000	Cimpres plc 7.000% 15/Jun/2026	317,624	316,813	0.70
305,000	ING Groep NV FRN Perp.	304,226	340,584	0.75
		621,850	657,397	1.45
Switzerland				
200,000	Credit Suisse Group AG FRN Perp.	213,500	217,462	0.48
		213,500	217,462	0.48
United Kingdom				
200,000	Lloyds Banking Group plc FRN Perp.	211,037	227,650	0.50
		211,037	227,650	0.50

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States				
110,000	Aecom 5.125% 15/Mar/2027	111,435	122,719	0.27
150,000	American Axle & Manufacturing Inc. 6.875% 1/Jul/2028	152,875	164,438	0.36
320,000	Amerigas Partners LP 5.500% 20/May/2025	320,000	352,184	0.77
275,000	Amerigas Partners LP 5.750% 20/May/2027	275,000	307,875	0.68
150,000	Antero Resources Corp. 5.000% 1/Mar/2025	103,056	153,782	0.34
170,000	Apache Corp. 4.625% 15/Nov/2025	172,375	183,550	0.40
130,000	Apache Corp. 4.875% 15/Nov/2027	130,000	141,084	0.31
345,000	Ashland Inc. 6.875% 15/May/2043	376,753	437,946	0.96
370,000	Bank of America Corp. FRN Perp.	400,487	415,369	0.92
10,000	Carpenter Technology Corp. 6.375% 15/Jul/2028	10,000	10,989	0.02
170,000	Centene Corp. 3.000% 15/Oct/2030	170,000	174,483	0.38
200,000	Charter Communications Operating LLC 5.050% 30/Mar/2029	227,268	236,922	0.52
455,000	CSC Holdings LLC 5.875% 15/Sep/2022	459,672	477,446	1.05
249,000	Delta Air Lines Inc. 7.375% 15/Jan/2026	248,965	292,369	0.64
100,000	Delta Air Lines Inc. 7.375% 15/Jan/2026	106,645	117,418	0.26
150,000	DISH DBS Corp. 5.875% 15/Jul/2022	151,518	156,806	0.35
365,000	Encompass Health Corp. 4.750% 1/Feb/2030	374,643	388,989	0.86
450,000	Ford Motor Company 4.750% 15/Jan/2043	421,440	481,124	1.06
100,000	Freeport-McMoran Inc. 5.450% 15/Mar/2043	86,500	122,594	0.27
1,000	Freeport-McMoRan Inc. 4.250% 1/Mar/2030	1,042	1,074	0.00
144,000	Freeport-McMoRan Inc. 4.250% 1/Mar/2030	144,000	154,656	0.34
125,000	Freeport-McMoRan Inc. 5.000% 1/Sep/2027	131,815	132,174	0.29
125,000	Freeport-McMoRan Inc. 5.000% 1/Sep/2027	125,000	132,174	0.29
250,000	Frontier Florida LLC 6.860% 1/Feb/2028 ^a	246,250	273,125	0.60
115,000	Goodyear Tire & Rubber Company 5.250% 30/Apr/2031	115,000	120,015	0.26
100,000	Goodyear Tire & Rubber Company 9.500% 31/May/2025	100,000	111,933	0.25
115,000	HCA Inc. 5.375% 1/Feb/2025	115,000	129,982	0.29
305,000	HCA Inc. 5.375% 1/Feb/2025	314,163	344,735	0.76
215,000	JPMorgan Chase & Company FRN Perp.	233,545	238,478	0.53
122,000	Kb Home 4.000% 15/Jun/2031	122,000	122,839	0.27
197,000	Kraft Heinz Foods Company 6.750% 15/Mar/2032	246,782	266,396	0.59
260,000	MGM Resorts International 6.000% 15/Mar/2023	280,003	278,450	0.61
280,000	Netflix Inc. 5.875% 15/Nov/2028	294,506	344,278	0.76
200,000	Netflix Inc. 6.375% 15/May/2029	228,746	254,660	0.56
300,000	Nordstrom Inc. 5.000% 15/Jan/2044	286,800	299,235	0.67
310,000	NRG Energy Inc. 6.625% 15/Jan/2027	323,500	321,625	0.71
100,000	Occidental Petroleum Corp. 5.500% 1/Dec/2025	107,375	110,750	0.24
60,000	Occidental Petroleum Corp. 6.375% 1/Sep/2028	60,000	69,825	0.15
200,000	Occidental Petroleum Corp. 6.375% 1/Sep/2028	223,558	232,750	0.51
60,000	Occidental Petroleum Corp. 6.625% 1/Sep/2030	60,000	71,925	0.16

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
200,000	Occidental Petroleum Corp. 6.625% 1/Sep/2030	228,958	239,749	0.54
145,000	OneMain Finance Corp. 6.625% 15/Jan/2028	145,000	166,689	0.37
120,000	OneMain Finance Corp. 7.125% 15/Mar/2026	120,322	140,025	0.31
70,000	OneMain Finance Corp. 8.875% 1/Jun/2025	70,000	77,542	0.17
350,000	PBF Holding LLC 7.250% 15/Jun/2025	355,078	270,813	0.60
250,000	Sabine Pass Liquefaction LLC 5.625% 1/Mar/2025	268,438	285,925	0.63
70,000	SM Energy Company 6.750% 15/Sep/2026	66,413	71,269	0.16
130,000	Southwestern Energy Company 8.375% 15/Sep/2028	130,000	146,930	0.32
25,000	Spectrum Brands Inc. 5.750% 15/Jul/2025	26,594	25,641	0.06
300,000	Sprint Corp. 7.125% 15/Jun/2024	283,500	346,892	0.76
260,000	Sprint Corp. 7.875% 15/Sep/2023	224,191	295,971	0.65
310,000	Starwood Property Trust Inc. 5.000% 15/Dec/2021	310,000	312,381	0.69
300,000	Tesla Inc. 5.300% 15/Aug/2025	312,123	309,788	0.68
140,000	T-Mobile USA Inc. 2.625% 15/Feb/2029	140,000	138,250	0.30
150,000	T-Mobile USA Inc. 3.375% 15/Apr/2029	150,000	155,321	0.34
280,000	T-Mobile USA Inc. 4.500% 1/Feb/2026	280,000	286,859	0.63
555,000	Travel + Leisure Company 6.350% 1/Oct/2025	587,250	628,778	1.38
200,000	TreeHouse Foods Inc. 4.000% 1/Sep/2028	200,000	198,880	0.44
130,000	Twilio Inc. 3.875% 15/Mar/2031	130,000	133,818	0.29
415,000	Uber Technologies Inc. 7.500% 15/Sep/2027	422,920	456,854	1.01
145,000	United Airlines Inc. 4.625% 15/Apr/2029	145,000	150,256	0.33
145,000	United Rentals North America Inc. 3.875% 15/Nov/2027	145,000	152,794	0.34
350,000	United States Cellular Corp. 6.700% 15/Dec/2033	371,487	430,219	0.95
205,000	Wells Fargo & Company FRN Perp.	231,315	230,307	0.51
100,000	Xerox Corp. 6.750% 15/Dec/2039	105,750	110,125	0.24
		13,507,056	14,511,242	31.96
	Bonds Total	17,921,302	19,036,690	41.92

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds – convertibles				
United States				
75,000	Uber Technologies Inc. 0.000% 15/Dec/2025	79,714	76,500	0.17
288	Wells Fargo & Company 7.500% Perp.	362,466	432,000	0.95
		442,180	508,500	1.12
	Bonds – convertibles Total	442,180	508,500	1.12
Equities				
United States				
4,770	American Electric Power Company Inc.	238,634	244,271	0.54
275	Broadcom Inc.	275,000	418,880	0.92
955	Dominion Energy Inc.	95,500	93,829	0.21
3,150	DTE Energy Company	158,500	155,201	0.34
11,417	GMAC Capital Trust I	295,539	291,704	0.64
2,364	NextEra Energy Inc.	114,890	116,782	0.26
400	Sabre Corp.	70,113	63,700	0.14
1,494	Southern Company	74,700	75,251	0.17
		1,322,876	1,459,618	3.22
	Equities Total	1,322,876	1,459,618	3.22
	Total Transferable securities and money market instruments admitted to an official exchange listing ⁽¹⁾	19,686,358	21,004,808	46.26
	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Bonds				
Australia				
150,000	Fmg Resources 4.500% 15/Sep/2027	161,219	163,406	0.36
		161,219	163,406	0.36
Bermuda				
130,000	NCL Corp. Limited 5.875% 15/Mar/2026	130,000	136,663	0.30
		130,000	136,663	0.30

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Canada				
300,000	Bausch Health Cos Inc. 4.875% 1/Jun/2028	300,000	307,264	0.68
200,000	First Quantum Minerals Limited 6.875% 15/Oct/2027	220,400	218,091	0.48
150,000	Hudbay Minerals Inc. 4.500% 1/Apr/2026	150,000	150,656	0.33
415,000	MDC Partners Inc. 6.500% 1/May/2024	418,124	421,008	0.93
91,000	Meg Energy Corp. 5.875% 1/Feb/2029	92,250	95,757	0.21
160,000	Parkland Corp. 4.500% 1/Oct/2029	160,000	162,409	0.36
110,000	Tervita Corp. 11.000% 1/Dec/2025	107,800	123,765	0.27
		1,448,574	1,478,950	3.26
Ireland				
200,000	LCPR Senior Secured Financing DAC 6.750% 15/Oct/2027	215,978	215,776	0.48
		215,978	215,776	0.48
Luxembourg				
200,000	Trinseo Materials Operating Sca Trinseo Materials Finance Inc. 5.125% 1/Apr/2029	200,000	204,750	0.45
		200,000	204,750	0.45
United Kingdom				
200,000	Connect Finco Sarl 6.750% 1/Oct/2026	211,200	211,855	0.47
200,000	International Game Technology plc P.P. 144A 6.500% 15/Feb/2025	221,920	224,673	0.50
		433,120	436,528	0.97
United States				
60,000	AdaptHealth LLC 4.625% 1/Aug/2029	60,000	61,079	0.13
168,000	Adtalem Global Education Inc. 5.500% 1/Mar/2028	168,000	170,678	0.38
145,000	Affinity Gaming 6.875% 15/Dec/2027	149,000	154,175	0.34
200,000	Allied Universal Holdco LLC 6.625% 15/Jul/2026	212,500	212,500	0.47
148,400	Amc Entertainment 12.000% 15/Jun/2026	149,858	152,388	0.34
157,911	American Airlines 4.000% 15/Jul/2025	147,221	153,667	0.34
150,000	American Airlines Group Inc. 5.000% 1/Jun/2022	98,910	150,458	0.33
30,000	Antero Resources Corp. 5.375% 1/Mar/2030	30,000	30,600	0.07
123,000	Antero Resources Corp. 7.625% 1/Feb/2029	123,000	136,767	0.30
60,000	Antero Resources Corp. 8.375% 15/Jul/2026	60,000	68,453	0.15
75,000	Antero Resources Mid 5.375% 15/Jun/2029	75,000	78,188	0.17
110,000	Arconic Corp. 6.000% 15/May/2025	110,000	117,235	0.26
80,000	Arcosa Inc. 4.375% 15/Apr/2029	80,000	81,760	0.18
145,000	Ascent Resources 5.875% 30/Jun/2029	145,000	145,000	0.32
60,000	Atkore Inc. 4.250% 1/Jun/2031	60,000	60,808	0.13
100,000	Austin BidCo Inc. 7.125% 15/Dec/2028	100,000	102,395	0.23
200,000	Bally's Corp. 6.750% 1/Jun/2027	200,000	213,501	0.47
300,000	Bausch Health Americas Inc. 9.250% 1/Apr/2026	304,740	326,715	0.72
110,000	Boise Cascade Company 4.875% 1/Jul/2030	110,000	117,224	0.26
93,000	Boyd Gaming Corp. 4.750% 15/Jun/2031	93,000	96,570	0.21
150,000	Calumet Specialty Products Partners LP 7.750% 15/Apr/2023	119,035	149,438	0.33

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
130,000	Cars.com Inc. 6.375% 1/Nov/2028	130,000	138,814	0.31
140,000	Carvana Company 5.625% 1/Oct/2025	140,000	145,811	0.32
50,000	Carvana Company 5.875% 1/Oct/2028	52,563	52,756	0.12
125,000	Cco Holdings LLC 4.500% 1/Jun/2033	125,000	127,813	0.28
190,000	Centene Corp. 3.375% 15/Feb/2030	192,236	198,476	0.44
175,000	Centene Corp. 4.625% 15/Dec/2029	184,408	192,613	0.42
300,000	Chemours Company 5.750% 15/Nov/2028	300,000	321,068	0.71
300,000	Cheniere Energy Partners LP 4.500% 1/Oct/2029	313,869	322,313	0.71
135,000	Cinemark USA Inc. 5.250% 15/Jul/2028	135,000	138,615	0.31
44,000	Clarivate Science Holdings 3.875% 30/Jun/2028	44,000	44,141	0.10
44,000	Clarivate Science Holdings 4.875% 30/Jun/2029	44,000	45,112	0.10
150,000	Clear Channel Outdoor 7.500% 1/Jun/2029	150,000	155,785	0.34
123,000	Clear Channel Worldwide 7.750% 15/Apr/2028	123,000	128,766	0.28
200,000	Continental Resources Inc. 5.750% 15/Jan/2031	200,000	239,621	0.54
300,000	Cooper Tire & Rubber Company 7.625% 15/Mar/2027	310,500	353,099	0.78
120,000	CSC Holdings LLC 5.375% 1/Feb/2028	120,000	126,875	0.28
167,000	CSI Compressco LP 7.500% 1/Apr/2025	205,519	169,923	0.37
534,706	CSI Compressco LP 10.000% 1/Apr/2026	502,051	494,068	1.09
100,000	Dave & Buster's Inc. 7.625% 1/Nov/2025	98,375	107,761	0.24
75,000	DaVita Inc. 3.750% 15/Feb/2031	75,000	72,085	0.16
200,000	DaVita Inc. 4.625% 1/Jun/2030	203,460	205,531	0.45
95,000	DCP Midstream LP FRN Perp.	91,438	93,219	0.21
140,000	Dealer Tire LLC 8.000% 1/Feb/2028	144,200	150,850	0.33
200,000	Dell International LLC 8.350% 15/Jul/2046	245,173	329,141	0.73
60,000	Deluxe Corp. 8.000% 1/Jun/2029	60,000	65,014	0.14
300,000	Enova International Inc. 8.500% 1/Sep/2024	276,984	308,937	0.68
200,000	Freedom Mortgage 8.125% 15/Nov/2024	201,560	207,208	0.46
120,000	Full House Resorts Inc. 8.250% 15/Feb/2028	120,000	130,950	0.29
100,000	Gartner Inc. 3.750% 1/Oct/2030	100,977	102,250	0.23
115,000	Global Infrastructures Solutions 5.625% 1/Jun/2029	115,000	119,491	0.26
165,000	GLP Capital LP 5.375% 15/Apr/2026	171,858	190,089	0.42
100,000	Goodyear Tire & Rubber Company 5.000% 15/Jul/2029	100,000	104,272	0.23
263,000	Hilton Grand Vacations Borrower LLC 4.875% 1/Jul/2031	263,000	263,125	0.58
454,000	iHeartCommunications Inc. 8.375% 1/May/2027	425,271	488,055	1.08
125,000	Iron Mountain Inc. 4.875% 15/Sep/2029	131,250	129,273	0.28
151,000	JB Poindexter & Company 7.125% 15/Apr/2026	159,408	159,660	0.35
400,000	Kraft Heinz Foods Company 3.750% 1/Apr/2030	428,512	439,766	0.97
100,000	Life Time Inc. 5.750% 15/Jan/2026	100,000	103,809	0.23

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
175,000	Life Time Inc. 8.000% 15/Apr/2026	184,369	187,268	0.41
165,000	Lions Gate Capital Holdings LLC 5.500% 15/Apr/2029	165,000	174,333	0.38
100,000	Lithia Motors Inc. 3.875% 1/Jun/2029	100,000	103,616	0.23
150,000	Lithia Motors Inc. 4.375% 15/Jan/2031	159,750	160,875	0.35
250,000	Live Nation Entertainment Inc. 4.750% 15/Oct/2027	250,624	259,280	0.57
100,000	Lsb Industries Inc. 9.625% 1/May/2023	104,125	103,063	0.23
60,000	Macy's Retail Holdings 5.875% 1/Apr/2029	60,000	64,550	0.14
160,000	Magic Mergeco Inc. 5.250% 1/May/2028	160,000	164,448	0.36
150,000	Magic Mergeco Inc. 7.875% 1/May/2029	150,000	154,631	0.34
31,000	Marriott Ownership Resorts 4.500% 15/Jun/2029	31,000	31,426	0.07
150,000	Match Group Holdings II LLC 4.625% 1/Jun/2028	154,875	155,963	0.34
150,000	Match Group Holdings II LLC 5.625% 15/Feb/2029	162,375	163,266	0.36
200,000	Mednax Inc. 6.250% 15/Jan/2027	214,020	212,000	0.47
200,000	Midwest Gaming Borrower LLC 4.875% 1/May/2029	200,500	200,000	0.44
110,000	Mohegan Gaming & Entertainment 8.000% 1/Feb/2026	110,000	114,855	0.25
250,000	MPLX LP FRN Perp.	253,125	256,175	0.56
100,000	National CineMedia LLC 5.750% 15/Aug/2026	68,900	90,829	0.20
175,000	Nationstar Mortgage Holdings Inc. 5.500% 15/Aug/2028	173,303	176,700	0.39
100,000	Netflix Inc. 5.375% 15/Nov/2029	100,000	121,437	0.27
210,000	New Fortress Energy Inc. 6.500% 30/Sep/2026	210,375	214,060	0.47
132,000	NGL Energy Operating LLC 7.500% 1/Feb/2026	132,000	138,765	0.31
125,000	Nielsen Finance LLC 4.500% 15/Jul/2029	125,000	125,703	0.28
240,000	Novelis Corp. 4.750% 30/Jan/2030	239,999	252,179	0.56
50,000	NRG Energy Inc. 3.375% 15/Feb/2029	50,000	49,021	0.11
75,000	NRG Energy Inc. 3.625% 15/Feb/2031	75,000	73,796	0.16
200,000	Organon Finance 1 LLC 4.125% 30/Apr/2028	200,000	204,250	0.45
200,000	Organon Finance 1 LLC 5.125% 30/Apr/2031	200,000	206,476	0.45
105,000	Outfront Media Capital LLC 4.250% 15/Jan/2029	104,750	105,551	0.23
200,000	Parsley Energy LLC 4.125% 15/Feb/2028	200,000	210,625	0.46
120,000	Pennymac Financial Services 4.250% 15/Feb/2029	120,000	115,845	0.26
170,000	Pilgrim's Pride Corp. 4.250% 15/Apr/2031	168,290	176,279	0.39
120,000	Playtika Holding Corp. 4.250% 15/Mar/2029	119,700	120,295	0.27
120,000	Post Holdings Inc. 5.625% 15/Jan/2028	120,000	127,613	0.28
250,000	Radiate Holco LLC 6.500% 15/Sep/2028	255,700	262,558	0.58
100,000	Raptor Acqraptor Company 4.875% 1/Nov/2026	100,000	101,626	0.22
120,000	Realogy Group LLC 5.750% 15/Jan/2029	121,800	125,790	0.28
69,000	Rlj Lodging Trust LP 3.750% 1/Jul/2026	69,000	69,763	0.15

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
United States (continued)				
150,000	Sabre Glbl Inc. 9.250% 15/Apr/2025	181,167	178,360	0.39
150,000	Sabre GLBL Inc. 7.375% 1/Sep/2025	164,468	163,406	0.36
100,000	Scotts Miracle-Gro Company 4.000% 1/Apr/2031	99,778	99,966	0.22
100,000	Scotts Miracle-Gro Company 4.500% 15/Oct/2029	105,360	104,844	0.23
200,000	Sealed Air Corp. 4.000% 1/Dec/2027	211,260	212,875	0.47
200,000	Select Medical Corp. 6.250% 15/Aug/2026	213,750	213,254	0.47
205,000	Semptra Energy FRN Perp.	205,000	222,804	0.49
60,000	Simmons Food Inc. 4.625% 1/Mar/2029	60,000	60,750	0.13
150,000	Sirius XM Radio Inc. 4.000% 15/Jul/2028	150,000	154,609	0.34
55,000	Square Inc. 3.500% 1/Jun/2031	55,000	55,584	0.12
100,000	Stonemor Inc. 8.500% 15/May/2029	100,000	101,250	0.22
120,000	Suburban Propane Partners 5.000% 1/Jun/2031	120,000	123,029	0.27
100,000	Talen Energy Supply LLC 10.500% 15/Jan/2026	76,070	72,982	0.16
120,000	Talos Production Inc. 12.000% 15/Jan/2026	119,400	127,397	0.28
80,000	Townsquare Media Inc. 6.875% 1/Feb/2026	84,113	85,403	0.19
150,000	Trinet Group Inc. 3.500% 1/Mar/2029	150,000	148,286	0.33
110,000	Tronox Inc. 4.625% 15/Mar/2029	110,000	111,274	0.25
250,000	Uber Technologies Inc. 8.000% 1/Nov/2026	253,200	269,570	0.59
80,890	United Airlines 5.875% 15/Oct/2027	80,890	89,840	0.20
60,000	Uniti Group LP Uniti Group Finance Inc. 6.500% 15/Feb/2029	60,000	60,325	0.13
95,000	US Foods Inc. 4.750% 15/Feb/2029	95,000	96,940	0.21
190,000	US Renal Care Inc. 10.625% 15/Jul/2027	201,213	199,830	0.44
25,000	Varex Imaging Corp 7.875% 15/Oct/2027	27,588	28,188	0.06
175,000	Vici Properties 4.625% 1/Dec/2029	183,628	186,375	0.41
100,000	Vm Consolidated Inc. 5.500% 15/Apr/2029	100,000	102,359	0.23
100,000	Watco Cos LLC 6.500% 15/Jun/2027	106,750	107,250	0.24
100,000	Wesco Distribution Inc. 7.250% 15/Jun/2028	99,244	111,262	0.25
300,000	WeWork Cos Inc. 7.875% 1/May/2025	206,250	314,625	0.69
100,000	Wmg Acquisition Corp. 3.000% 15/Feb/2031	95,625	95,083	0.21
100,000	Wmg Acquisition Corp. 3.875% 15/Jul/2030	102,227	101,530	0.22
200,000	Xerox Holdings Corp. 5.500% 15/Aug/2028	208,238	206,627	0.46
		18,817,675	19,726,601	43.48
	Bonds Total	21,406,566	22,362,674	49.30
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	21,406,566	22,362,674	49.30

U.S. Special Opportunities Fund

PORTFOLIO OF INVESTMENTS as at 30 June 2021

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Other transferable securities and money market instruments ⁽²⁾				
Mortgage and Asset Backed Securities				
Cayman Islands				
30,818	Lehman XS Net Interest Margin Notes 9.000% 28/Jan/2047 ^a	29,104	0	0.00
		29,104	0	0.00
	Mortgage and Asset Backed Securities Total	29,104	0	0.00
Bonds				
Luxembourg				
250,000	Altice France Holding SA 6.000% 15/Feb/2028	245,575	248,438	0.55
		245,575	248,438	0.55
	Bonds Total	245,575	248,438	0.55
	Total Other transferable securities and money market instruments ⁽²⁾	274,679	248,438	0.55
	Portfolio of Investments	41,367,603	43,615,920	96.11
	Other Net Assets		1,766,106	3.89
	Net Assets		45,382,026	100.00

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

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

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

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

Notes to the Financial Statements

For the year ended 30 June 2021

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 2021, the Company is comprised of the following sub-funds:

- ASEAN Equity Fund
- Asia Total Return Fund
- Asia Pacific REIT Fund
- Asian Equity Fund
- Asian High Yield 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 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*
- Taiwan Equity Fund
- U.S. Bond Fund
- U.S. Equity Fund
- U.S. Small Cap Equity Fund
- U.S. Special Opportunities Fund

The Asia Value Dividend Equity Fund and Latin America Equity Fund were liquidated on 30 June 2021. As at 30 June 2021, there were cash accounts for an equivalent of USD 14,398,125 for the Asia Value Dividend Equity Fund, and USD 24,312,934 for the Latin America Equity Fund, that was used to cover outstanding redemptions and liabilities.

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 2021

2 Accounting policies

2.1 Presentation of Financial Statements

The financial statements are prepared 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") Bonds, 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 ***.

Notes to the Financial Statements

For the year ended 30 June 2021

2 Accounting policies (continued)

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.

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 2021 are:

1 USD =	95.721	ARS	1 USD =	1,126.151	KRW
	1.333	AUD		19.840	MXN
	4.997	BRL		4.151	MYR
	1.237	CAD		8.576	NOK
	0.924	CHF		1.433	NZD
	6.462	CNH		48.814	PHP
	6.462	CNY		3.808	PLN
	21.488	CZK		4.151	RON
	6.264	DKK		8.518	SEK
	0.842	EUR		1.344	SGD
	0.723	GBP		32.050	THB
	7.766	HKD		8.673	TRY
	296.235	HUF		27.862	TWD
	14,499.058	IDR		23,255.814	VND
	74.327	INR		14.231	ZAR
	110.705	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 2021

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 2021

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 A Annual Fee	Class AA Annual Fee*	Class AA Acc Annual Fee*	Class AA (HKD) Acc Annual Fee*	Class AA (AUD) Hedged Annual Fee*	Class AA (CAD) Hedged Annual Fee*	Class AA (HKD) Annual Fee*	Class AA (SGD) Annual Fee*	Class AA Inc Annual Fee*
	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)
Equity Funds:									
ASEAN Equity Fund	N/A	1.75%	1.75%	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	N/A	1.50%	1.50%	N/A	N/A	N/A	1.50%	N/A	1.50%
Asia Value Dividend Equity Fund*	N/A	1.75%	1.75%	N/A	N/A	N/A	N/A	N/A	1.75%
Asian Equity Fund	1.50%	1.75%	1.75%	N/A	N/A	N/A	N/A	N/A	N/A
Asian Small Cap Equity Fund	N/A	1.75%	1.75%	N/A	1.75%	1.75%	1.75%	N/A*	N/A
China Value Fund	1.50%	1.50%	1.50%	N/A	N/A	N/A	N/A	N/A	N/A
Dragon Growth Fund	1.50%	1.75%	1.75%	N/A	1.75%	N/A	1.75%	N/A	N/A
Dynamic Leaders Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	1.50%	1.75%	1.75%	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	1.50%	1.50%	1.50%	N/A	N/A	N/A	N/A	N/A	N/A
Global Equity Fund	1.50%	1.75%	1.75%	N/A	N/A	N/A	N/A	1.50%*	N/A
Global REIT Fund	N/A	1.50%	1.50%	N/A	1.50%	1.50%	1.50%	N/A	N/A
Global Resources Fund	N/A	1.75%	1.75%	N/A	N/A	N/A	N/A	N/A	N/A
Healthcare Fund	N/A	1.75%	1.75%	N/A	N/A	N/A	N/A	N/A	N/A
India Equity Fund	N/A	1.75%	1.75%	N/A	N/A	N/A	N/A	N/A	N/A
Japan Equity Fund	1.50%	1.75%	1.75%	N/A	N/A	N/A	N/A	N/A	N/A
Latin America Equity Fund*	N/A	1.75%	1.75%	N/A	N/A	N/A	N/A	N/A	N/A
Taiwan Equity Fund	N/A	1.75%	1.75%	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	1.50%	1.75%	1.75%	N/A	N/A	N/A	1.75%	N/A	N/A
U.S. Small Cap Equity Fund	N/A	1.75%	1.75%	N/A	N/A	N/A	N/A	N/A	N/A
Bond Funds:									
Asia Total Return Fund	N/A	1.25%	1.25%	N/A	1.25%	1.25%	1.25%	1.25%	1.25%
Asian High Yield Fund	N/A	N/A	1.25%	N/A	N/A	N/A	N/A	N/A	1.00%*
China Total Return Bond Fund	N/A	1.25%	1.25%	N/A	1.25%	1.25%	1.25%	N/A	1.25%
Sustainable Asia Bond Fund*	N/A	N/A	1.00%	1.00%	N/A	N/A	N/A	N/A	N/A
U.S. Bond Fund	N/A	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	N/A	1.25%
U.S. Special Opportunities Fund	N/A	1.25%	1.25%	N/A	1.25%	1.25%	1.25%	N/A	1.25%
Mixed Funds:									
Global Multi-Asset Diversified Income Fund	N/A	1.50%	1.50%	N/A	N/A	N/A	1.50%	N/A	1.50%
Investment Grade Preferred Securities Income Fund*	N/A	1.10%	1.10%	N/A	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	N/A	1.10%	1.10%	N/A	1.10%	1.10%	1.10%	N/A	1.10%

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class AA (AUD Hedged) Inc Annual Fee* (as a % p.a. of the net asset value of the relevant Class)	Class AA (CAD Hedged) Inc Annual Fee* (as a % p.a. of the net asset value of the relevant Class)	Class AA (HKD) Inc 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 (USD MDIST) (G) 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) MDIST (G) Annual Fee* (as a % p.a. of the net asset value of the relevant Class)	Class AA (GBP Hedged) MDIST (G) Annual Fee* (as a % p.a. of the net asset value of the relevant Class)	Class AA (HKD MDIST) (G) Annual Fee* (as a % p.a. of the net asset value of the relevant Class)	Class AA (RMB Hedged) MDIST (G) Annual Fee* (as a % p.a. of the net asset value of the relevant Class)
Equity Funds:										
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	1.50%	1.50%	1.50%	N/A	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Asia Value Dividend Equity Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asian Equity Fund	N/A	N/A	N/A	N/A	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	N/A	N/A	N/A	N/A	N/A
China Value Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dragon Growth Fund	N/A	N/A	N/A	N/A*	1.75%	1.75%	N/A	N/A	1.75%	N/A
Dynamic Leaders Fund*	N/A	N/A	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	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global REIT Fund	N/A	N/A	N/A	N/A	1.50%	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	N/A	N/A
Healthcare Fund	N/A	N/A	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	1.50%*	N/A	N/A	N/A	N/A	N/A	N/A
Japan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Latin America Equity Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Small Cap Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bond Funds:										
Asia Total Return Fund	1.25%	1.25%	1.25%	1.25%*	1.25%	1.25%	N/A	N/A	1.25%	N/A
Asian High Yield Fund	1.00%*	N/A	1.00%*	1.00%*	1.25%	1.00%*	N/A	N/A	1.25%	N/A
China Total Return Bond Fund	1.25%	1.25%	1.25%	1.00%*	1.25%	1.25%	1.25%	N/A	1.25%	N/A
Sustainable Asia Bond Fund*	N/A	N/A	N/A	N/A	1.00%	1.00%	N/A	1.00%	1.00%	1.00%
U.S. Bond Fund	1.25%	1.25%	1.25%	N/A	1.25%	N/A	N/A	N/A	1.25%	N/A
U.S. Special Opportunities Fund	1.25%	1.25%	1.25%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mixed Funds:										
Global Multi-Asset Diversified Income Fund	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Investment Grade Preferred Securities Income Fund*	N/A	N/A	N/A	N/A	1.10%	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class AA (SGD Hedged) MDIST (G)	Class I Annual Fee*	Class I Acc Annual Fee*	Class I (EUR Hedged) Acc Annual Fee*	Class I2 Annual Fee	Class I2 Acc Annual Fee	Class I2 SGD Hedged Annual Fee	Class I3 Annual Fee	Class I3 Acc Annual Fee	Class I3 (SGD) Acc Annual Fee
	Annual Fee*	Annual Fee*	Annual Fee*	Annual Fee	Annual Fee	Annual Fee	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)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)
Equity Funds:										
ASEAN Equity Fund	N/A	1.00%	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
Asia Pacific REIT Fund	N/A	1.10%	1.10%	N/A	N/A	N/A	N/A	**	**	**
Asia Value Dividend Equity Fund*	N/A	N/A	1.10%	N/A	N/A	N/A	N/A	N/A	**	N/A
Asian Equity Fund	N/A	1.10%	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
Asian Small Cap Equity Fund	N/A	1.10%	1.10%	N/A	0.90%	N/A	N/A	**	**	N/A
China Value Fund	N/A	N/A	1.10%	N/A	N/A	N/A	N/A	N/A	**	N/A
Dragon Growth Fund	1.50%*	N/A	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
Dynamic Leaders Fund*	N/A	N/A	0.75%	N/A	N/A	N/A	N/A	N/A	**	N/A
Emerging Eastern Europe Fund	N/A	N/A	1.10%	N/A	N/A	N/A	N/A	N/A	**	N/A
European Growth Fund	N/A	1.10%	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
Global Equity Fund	N/A	N/A	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
Global REIT Fund	1.50%	1.10%	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
Global Resources Fund	N/A	1.10%	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
Healthcare Fund	N/A	N/A	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
India Equity Fund	N/A	N/A	1.10%	N/A	0.90%	0.90%	N/A	**	**	N/A
Japan Equity Fund	N/A	N/A	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
Latin America Equity Fund*	N/A	N/A	1.10%	N/A	N/A	N/A	N/A	N/A	**	N/A
Taiwan Equity Fund	N/A	N/A	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
U.S. Equity Fund	N/A	1.10%	1.10%	N/A	0.90%	N/A	N/A	**	**	N/A
U.S. Small Cap Equity Fund	N/A	1.10%	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
Bond Funds:										
Asia Total Return Fund	N/A	1.00%	1.00%	N/A	0.60%	N/A	0.60%	**	**	N/A
Asian High Yield Fund	1.25%	N/A	1.10%	N/A	N/A	N/A	N/A	N/A	**	N/A
China Total Return Bond Fund	1.25%*	1.10%	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
Sustainable Asia Bond Fund*	1.00%	N/A	1.10%	1.10%	N/A	N/A	N/A	N/A	**	N/A
U.S. Bond Fund	N/A	1.10%	1.10%	N/A	N/A	N/A	N/A	**	**	N/A
U.S. Special Opportunities Fund	N/A	1.10%	1.10%	N/A	0.60%	N/A	N/A	**	**	N/A
Mixed Funds:										
Global Multi-Asset Diversified Income Fund	1.50%	1.10%	1.10%	N/A	N/A	N/A	N/A	**	**	**
Investment Grade Preferred Securities Income Fund*	N/A	N/A	1.10%	N/A	N/A	N/A	N/A	N/A	**	N/A
Preferred Securities Income Fund	1.10%	1.10%	1.10%	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 2021

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class I3 (SGD Hedged) Acc Annual Fee	Class I3 Inc Annual Fee	Class I4 (RMB Hedged) Inc Annual Fee	Class I5 Acc Annual Fee	Class I5 (CHF) Acc Annual Fee	Class I5 (CHF Hedged) Acc Annual Fee	Class I5 (EUR) Acc Annual Fee	Class I5 (EUR Hedged) Acc Annual Fee	Class I5 (GBP) Acc Annual Fee
	(as a maximum % p.a. of the net asset value of the relevant Class)	(as a maximum % p.a. of the net asset value of the relevant Class)	(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)
Equity Funds:									
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	N/A	**	0.90%	0.75%	0.75%	N/A	0.75%	N/A	0.75%
Asia Value Dividend Equity Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asian Equity Fund	N/A	N/A	N/A	0.75%	0.75%	N/A	0.75%	N/A	0.75%
Asian Small Cap Equity Fund	N/A	N/A	N/A	0.90%	0.90%	N/A	0.90%	N/A	0.90%
China Value Fund	N/A	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	0.90%	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	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Equity Fund	N/A	N/A	N/A	0.70%	0.70%	N/A	0.70%	N/A	0.70%
Global REIT Fund	N/A	**	N/A	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	N/A	N/A
Healthcare Fund	N/A	N/A	N/A	0.85%	0.85%	N/A	0.85%	N/A	0.85%
India Equity Fund	**	N/A	N/A	0.80%	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	N/A
Latin America Equity Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	N/A	N/A	N/A	0.70%	0.70%	N/A	0.70%	N/A	0.70%
U.S. Small Cap Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bond Funds:									
Asia Total Return Fund	N/A	**	N/A	0.55%	N/A	0.55%	N/A	0.55%	N/A
Asian High Yield Fund	N/A	**	N/A	N/A	N/A	N/A	N/A	N/A	N/A
China Total Return Bond Fund	N/A	**	N/A	0.50%	N/A	0.50%	N/A	0.50%	N/A
Sustainable Asia Bond Fund*	N/A	N/A	N/A	0.55%	N/A	0.55%	N/A	0.55%	N/A
U.S. Bond Fund	N/A	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	N/A
Mixed Funds:									
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	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 2021

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class I5 (GBP Hedged)	Class I6 (CHF Hedged)	Class I6 (CHF Hedged)	Class I6 (EUR Hedged)	Class I6 (EUR Hedged)	Class I6 (GBP Hedged)	Class I6 (GBP Hedged)	Class I7 (GBP Hedged)	Class J
	Annual Fee	Annual Fee	Annual Fee	Annual Fee	Annual Fee	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)	(as a % p.a. of the net asset value of the relevant Class)
Equity Funds:									
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	N/A	0.75%	0.75%	N/A	0.75%	N/A	0.75%	N/A	0.55%
Asia Value Dividend Equity Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asian Equity Fund	N/A	0.75%	0.75%	N/A	0.75%	N/A	0.75%	N/A	N/A
Asian Small Cap Equity Fund	N/A	0.90%	0.90%	N/A	0.90%	N/A	0.90%	N/A	N/A
China Value Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dragon Growth Fund	N/A	0.90%	0.90%	N/A	0.90%	N/A	0.90%	N/A	N/A
Dynamic Leaders Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.55%
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Equity Fund	N/A	0.70%	0.70%	N/A	0.70%	N/A	0.70%	N/A	N/A
Global REIT Fund	N/A	N/A	N/A	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	N/A	N/A
Healthcare Fund	N/A	0.85%	0.85%	N/A	0.85%	N/A	0.85%	N/A	N/A
India Equity Fund	N/A	0.80%	0.80%	N/A	0.80%	N/A	0.80%	N/A	N/A
Japan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Latin America Equity Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	N/A	0.70%	0.70%	N/A	0.70%	N/A	0.70%	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	N/A
Bond Funds:									
Asia Total Return Fund	0.55%	0.55%	N/A	0.55%	N/A	0.55%	N/A	0.55%	N/A
Asian High Yield Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
China Total Return Bond Fund	0.50%	0.50%	N/A	0.50%	N/A	0.50%	N/A	0.50%	N/A
Sustainable Asia Bond Fund*	0.55%	0.55%	N/A	0.55%	N/A	0.55%	N/A	0.55%	N/A
U.S. Bond Fund	0.50%	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	N/A
Mixed Funds:									
Global Multi-Asset Diversified Income Fund	0.80%	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	N/A
Preferred Securities Income Fund	0.50%	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 2021

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class P	Class P	Class P	Class P	Class P	Class P	Class P	Class P	Class P	Class P
	(USD) Inc	(AUD Hedged) Inc	(HKD) Inc	(SGD) Inc	(SGD Hedged) Inc	(USD) MDIST (G)	(AUD Hedged) MDIST (G)	(HKD) MDIST (G)	(SGD) MDIST (G)	(SGD Hedged) MDIST (G)
	Annual Fee	Annual Fee	Annual Fee	Annual Fee	Annual Fee	Annual Fee	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)	(as a % p.a. of the net asset value of the relevant Class)	(as a % p.a. of the net asset value of the relevant Class)
Equity Funds:										
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Asia Value Dividend Equity Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asian Equity Fund	N/A	N/A	N/A	N/A	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	N/A	N/A	N/A	N/A	N/A
China Value Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dragon Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dynamic Leaders Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global REIT Fund	N/A	N/A	N/A	N/A	N/A	1.00%	1.00%	1.00%	N/A	1.00%
Global Resources Fund	N/A	N/A	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	N/A	N/A
India Equity Fund	N/A	N/A	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	N/A	N/A
Latin America Equity Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Small Cap Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bond Funds:										
Asia Total Return Fund	N/A	N/A	N/A	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	1.00%	N/A	1.00%	N/A	1.00%
China Total Return Bond Fund	1.00%	N/A	1.00%	N/A	N/A*	1.00%	N/A	1.00%	N/A	N/A*
Sustainable Asia Bond Fund*	N/A	N/A	N/A	N/A	N/A	1.00%	N/A	N/A	N/A	1.00%
U.S. Bond Fund	N/A	N/A	N/A	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	N/A	N/A	N/A
Mixed Funds:										
Global Multi-Asset Diversified Income Fund	1.00%	1.00%	1.00%	N/A	1.00%	1.00%	1.00%	1.00%	N/A	1.00%
Investment Grade Preferred Securities Income Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Preferred Securities Income Fund	N/A	N/A	N/A	N/A	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 2021

3 Expenses (continued)

3.1 Investment management fees (continued)

Sub-Fund	Class R (USD)	Class R (HKD)	Class S Annual Fee	Class S Hedge Annual Fee	Class S Inc Annual Fee	Class S MDIST (G)	Class S Hedged MDIST (G)	Class T Annual Fee
	MDIST (G)	MDIST (G)		Annual Fee	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)
Equity Funds:								
ASEAN Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asia Pacific REIT Fund	1.50%	1.50%	N/A	1.25%	1.25%	1.25%	1.25%	N/A
Asia Value Dividend Equity Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Asian Equity Fund	N/A	N/A	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	N/A	N/A	N/A
China Value Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dragon Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Dynamic Leaders Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Emerging Eastern Europe Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
European Growth Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Global Equity Fund	N/A	N/A	N/A*	N/A	N/A	N/A	N/A	N/A
Global REIT Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	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
Latin America Equity Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Taiwan Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Small Cap Equity Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bond Funds:								
Asia Total Return Fund	N/A	N/A	N/A	N/A*	N/A	N/A	N/A	N/A
Asian High Yield Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A*	N/A
China Total Return Bond Fund	N/A	N/A	N/A	1.25%	N/A	N/A	1.25%	N/A
Sustainable Asia Bond Fund*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Bond Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. Special Opportunities Fund	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.25%
Mixed Funds:								
Global Multi-Asset Diversified Income Fund	1.50%	1.50%	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	1.10%	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 2021

3 Expenses (continued)

3.2 Performance Fee

In addition to the investment management fee, an annual performance fee may be paid in respect of each of the Classes A, AA and AA Inc Shares if the Net Asset Value per Share of the relevant Class at the end of any particular performance period (after taking into account the performance fee accrued but unpaid for the performance period) is in excess of the target Net Asset Value per Share for that Class (the **"Excess Return"**). Performance fees can be levied in respect of each of the Classes AA (AUD Hedged), AA (CAD Hedged), AA (CAD), AA (HKD), AA (AUD Hedged) Inc, AA (CAD Hedged) Inc, AA (HKD) Inc, AA (SGD Hedged) Inc, AA (USD) MDIST (G), AA (AUD Hedged) MDIST (G), AA (CAD Hedged) MDIST (G), AA (GBP Hedged) MDIST (G), AA (HKD) MDIST (G), AA (RMB Hedged) MDIST (G), AA (SGD Hedged) MDIST (G), I, I2, I3, I4, I5, I6, I7, P, R, S and T Shares although no such performance fees are currently levied in respect of any of these Classes. In the event of the imposition of such performance fees on any of these Classes (at such fee rate and calculation methodology to be determined by the Directors in their discretion in the future), at least one month's notice (or such shorter notice as agreed with the relevant Shareholders of each relevant Class) would be given. No performance fees are payable in respect of Class J Shares.

Performance fees in respect of the Class A, Class AA and Class AA Inc Shares may be payable, equivalent to a maximum of 20% of such Excess Return multiplied by the average number of Shares in the relevant Class in issue during the performance period by reference to which the fee is payable. Affected Shareholders will receive at least one month's prior notice of any proposed increase of performance fee from the current rate up to the maximum rate of 20%.

The target Net Asset Value per Share in each Class for the end of any particular performance period will be either:

- (applicable to Asia Value Dividend Equity Fund only) the higher of (i) the target Net Asset Value per Share for the immediately preceding performance period; and (ii) the Net Asset Value per Share as at the close of business on the last Business Day in the immediately preceding performance period (after taking into account the performance fee paid for that performance period) (the **"Low Tide Mark"**); or
- (applicable to all other sub-funds) 110% (adjusted proportionally for any period of more or less than 12 months) of such Low Tide Mark (the **"10% Hurdle Return"**)

(the **"Target Net Asset Value per Share"**).

The initial Target Net Asset Value per Share for a Class will be 110% (adjusted proportionally for any period of less than 12 months) of its initial offering price per Share.

The actual performance fee payable by, and the Target Net Asset Value Per Share applicable to, each sub-fund is set out in the table below:

	Performance Fee (as a % of the Excess Return)			Target Net Asset Value per Share
	Class A	Class AA	Class AA Inc	
Asia Value Dividend Equity Fund	N/A	15%	15%	Low Tide Mark
All other sub-funds [^]	N/A	8%	N/A	10% Hurdle Return

[^] Only applicable to Latin America Equity Fund.

The performance fee payable by each sub-fund is accrued on each Business Day throughout the relevant performance period and is payable as soon as reasonably practicable after the end of such performance period. The accrual is made based on the Net Asset Value per Share on each Business Day. If it exceeds the Target Net Asset Value per Share for that Class, a performance fee accrual will be made. If not, no performance fee accrual will be made. On each Business Day, the accrual made on the previous Business Day will continue to be reversed and a new performance fee accrual will be calculated and made in accordance with the above. If the Net Asset Value per Shares on a Business Day is lower than or equal to the Target Net Asset Value per Share, all previously accrued performance fee will be reversed and no performance fee will be accrued.

Notes to the Financial Statements

For the year ended 30 June 2021

3 Expenses (continued)

3.2 Performance Fee (continued)

The standing policy of the Company is that a relevant sub-fund which is entitled to levy a performance fee does not perform equalisation or issue different series of shares for the purposes of determining the performance fee payable. The Company's methodology for calculating the performance fee involves adjusting the issue and redemption price per share to make provision for accrual for the performance fee upon the issue and redemption of shares during the relevant performance period. The calculation of the Net Asset Value per Share will take into account unrealised appreciation as well as realised gains which may result in a performance fee being paid on unrealised gains which may subsequently never be realised.

3.3 Management Company

The Company has designated Carne Global Fund Managers (Luxembourg) S.A. to act as its Management Company pursuant to a management company services agreement dated 11 April 2019 (as may be amended from time to time) (the "**Management Company Services Agreement**").

The Management Company was incorporated in Luxembourg on 17 September 2009 for an indefinite period and is subject to the provisions of Chapter 15 of the 2010 Law. It has its registered office in the Grand-Duchy of Luxembourg, at 3, rue Jean Piret, L-2350 Luxembourg (until 30 June 2020: 6B, route de Trèves, L-2633 Senningerberg). The articles of incorporation of the Management Company are filed in their consolidated, legally binding form for public reference in the Luxembourg Trade and Companies Register under no. B 148 258.

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 0.015% 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 2021

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 Class A, Classes I, Classes I3, Classes I4, Classes I5, Classes I6 and Class J Shares. An initial charge of up to 3.5% of the subscription amount is levied in respect of all applications for Class S Hedged Shares. An initial charge of up to 5% of the subscription amount is levied in respect of all applications for Classes AA, Classes I2 (until 29 June 2021), Classes P, Classes R, Classes S (with the exception of the class S Hedged) and Class T Shares.

Investors are charged a redemption charge of a maximum of 1% of the Redemption Price if they redeem their Class A Shares within the first two years of subscribing for the relevant Shares. However, the Company may (by giving not less than three months' notice to the Shareholders and the Depositary) increase or (without having to give any prior notice) decrease or waive the redemption charge. In any case, the redemption charge does not exceed a maximum of 1% of the Redemption Price. No redemption charge is presently levied in respect of Classes AA, Classes I, Classes I2, Classes I3, Classes I4, Classes I5, Classes I6, Classes J, Classes P, Classes S and Class T shares.

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 2021

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.

"Investment Manager(s)/ Sub-Investment Manager(s)/ Investment Adviser(s)"	Name of the sub-funds	Soft commission amount For the year ended 30 June 2021 USD
Manulife Investment Management (US) LLC	Global Equity Fund	554
	Healthcare Fund	4,100
	U.S. Equity Fund	3,681
	U.S. Small Cap Equity Fund	6,754

Notes to the Financial Statements

For the year ended 30 June 2021

3 Expenses (continued)

3.8 Transaction costs

For the year ended 30 June 2021, the Company incurred transaction costs related to purchase or sale of financial instruments (securities and derivatives) as follows. These charges consist of broker fees and stamp duty tax and are included in the cost of investments.

Sub-Fund	Transaction costs in USD For the year ended 30 June 2021
Equity Funds:	
ASEAN Equity Fund	23,161
Asia Pacific REIT Fund	471,224
Asia Value Dividend Equity Fund*	154,579
Asian Equity Fund	470,596
Asian Small Cap Equity Fund	937,120
China Value Fund	1,730,819
Dragon Growth Fund	954,196
Dynamic Leaders Fund*	6,032
Emerging Eastern Europe Fund	53,275
European Growth Fund	213,372
Global Equity Fund	180,355
Global REIT Fund	9,932
Global Resources Fund	9,127
Healthcare Fund	102,044
India Equity Fund	1,299,315
Japan Equity Fund	7,356
Latin America Equity Fund*	34,137
Taiwan Equity Fund	497,206
U.S. Equity Fund	67,136
U.S. Small Cap Equity Fund	55,908
Bond Funds:	
Asia Total Return Fund	9,965
Asian High Yield Fund	-
China Total Return Bond Fund	-
Sustainable Asia Bond Fund*	5,716
U.S. Bond Fund	117
U.S. Special Opportunities Fund	113
Mixed Funds:	
Global Multi-Asset Diversified Income Fund	127,806
Investment Grade Preferred Securities Income Fund*	57
Preferred Securities Income Fund	6,296

* Refer to note 13

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.

Notes to the Financial Statements

For the year ended 30 June 2021

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: Class A, Classes AA, Classes I2, Classes I6, Classes P, Classes R, Classes S as well as Class T Shares of all the sub-funds, such tax being payable quarterly on the basis of the value of the net assets of the Company at the end of the relevant calendar quarter. The Company is liable in Luxembourg to a tax of 0.01% per annum in respect of the aggregate Net Asset Value of the Classes I, Classes I3, Classes I4, Classes I5 and Class J Shares of all the sub-funds, such tax being payable quarterly on the basis of the value of the net assets of the Company at the end of the relevant calendar quarter. No stamp duty or other tax is payable in Luxembourg on the issue of Shares. No Luxembourg capital gains tax is payable on the realised or unrealised capital appreciation of the assets of the Company.

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 2021, the total capital gain tax expenses for the following sub funds are as follows:

	Capital Gain Tax in USD For the year ended 30 June 2021
Sub-Fund	
Asia Total Return Fund	77,722
Asian Equity Fund	607,111
Asian Small Cap Equity Fund	1,677,843
India Equity Fund	19,160,513

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy

The Company's policy is to distribute annually at least 85% of the available net investment income of each sub-fund to its Shareholders (or "United Kingdom equivalent profits" computed according to United Kingdom corporation tax principles, if higher), except in respect of Accumulating Classes. 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.

Any such Shares will be issued on the date of payment of dividends. Interim dividends may also be declared in respect of any sub-fund at the discretion of the Directors, subject to the provision of the Articles.

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.

The following dividends were distributed to Shareholders during the year ended 30 June 2021:

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2021	
			Dividend Per Share	Distribution Date
Annual Dividend				
ASEAN Equity Fund	I	USD	0.00890300	30-Oct-20
ASEAN Equity Fund	I3	USD	0.00706800	30-Oct-20
Asia Total Return Fund	AA	USD	0.10516500	30-Oct-20
Asia Total Return Fund	AA (HKD)	HKD	0.20639200	30-Oct-20
Asia Total Return Fund	I	USD	0.04240100	30-Oct-20
Asia Total Return Fund	I3	USD	0.06370300	30-Oct-20
Asia Pacific REIT Fund	AA	USD	0.02204000	30-Oct-20
Asia Pacific REIT Fund	AA (HKD)	HKD	0.18370000	30-Oct-20
Asia Pacific REIT Fund	I	USD	0.05558700	30-Oct-20
Asia Pacific REIT Fund	I3	USD	0.08078200	30-Oct-20
Asia Value Dividend Equity Fund*	AA	USD	0.02004800	30-Oct-20
Asian Equity Fund	A	USD	0.01229900	30-Oct-20
Asian Equity Fund	AA	USD	0.00074600	30-Oct-20
Asian Equity Fund	I	USD	0.01041000	30-Oct-20
Asian Equity Fund	I3	USD	0.01105500	30-Oct-20
Asian Small Cap Equity Fund	AA	USD	0.01314600	30-Oct-20
Asian Small Cap Equity Fund	I	USD	0.03248800	30-Oct-20
Asian Small Cap Equity Fund	I3	USD	0.00000400	30-Oct-20
China Total Return Bond Fund	AA	USD	0.03046400	30-Oct-20
China Total Return Bond Fund	AA (AUD Hedged)	AUD	0.02850300	30-Oct-20
China Total Return Bond Fund	AA (HKD)	HKD	0.30249300	30-Oct-20
China Total Return Bond Fund	I	USD	0.02448300	30-Oct-20
China Total Return Bond Fund	I3	USD	0.01598500	30-Oct-20
China Value Fund	A	USD	0.01156900	30-Oct-20
China Value Fund	AA	USD	0.00370300	30-Oct-20
Dragon Growth Fund	I3	USD	0.00207300	30-Oct-20
Emerging Eastern Europe Fund	A	USD	0.09271700	30-Oct-20
Emerging Eastern Europe Fund	AA	USD	0.05095000	30-Oct-20
European Growth Fund	A	USD	0.02875100	30-Oct-20
European Growth Fund	AA	USD	0.00295800	30-Oct-20
European Growth Fund	I	USD	0.00744800	30-Oct-20
European Growth Fund	I3	USD	0.01745800	30-Oct-20
Global Equity Fund	A	USD	0.01594500	30-Oct-20
Global Equity Fund	AA	USD	0.00026500	30-Oct-20
Global Equity Fund	AA (SGD)*	SGD	0.00154200	30-Oct-20

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended	
			30 June 2021	Distribution Date
			Dividend Per Share	
Global Multi-Asset Diversified Income Fund	AA	USD	0.02780500	30-Oct-20
Global Multi-Asset Diversified Income Fund	AA (HKD)	HKD	0.17231500	30-Oct-20
Global Multi-Asset Diversified Income Fund	I	USD	0.02048400	30-Oct-20
Global Multi-Asset Diversified Income Fund	I3	USD	0.02995000	30-Oct-20
Global REIT Fund	AA	USD	0.02895400	30-Oct-20
Global REIT Fund	AA (HKD)	HKD	0.04848400	30-Oct-20
Global REIT Fund	I3	USD	0.01154400	30-Oct-20
Global Resources Fund	AA	USD	0.00227000	30-Oct-20
India Equity Fund	AA	USD	0.00655100	30-Oct-20
Japan Equity Fund	A	USD	0.01446300	30-Oct-20
Japan Equity Fund	AA	USD	0.01211600	30-Oct-20
Japan Equity Fund	I3	USD	0.01855200	30-Oct-20
Latin America Equity Fund*	AA	USD	0.00107600	30-Oct-20
Preferred Securities Income Fund	AA	USD	0.03241500	30-Oct-20
Preferred Securities Income Fund	AA (AUD Hedged)	AUD	0.02006000	30-Oct-20
Preferred Securities Income Fund	AA (HKD)	HKD	0.50048400	30-Oct-20
Preferred Securities Income Fund	I	USD	0.08352100	30-Oct-20
Preferred Securities Income Fund	I3	USD	0.10513700	30-Oct-20
Taiwan Equity Fund	AA	USD	0.01009900	30-Oct-20
U.S. Bond Fund	AA	USD	0.03298000	30-Oct-20
U.S. Bond Fund	AA (HKD)	HKD	0.44794600	30-Oct-20
U.S. Bond Fund	I3	USD	0.02640400	30-Oct-20
U.S. Equity Fund	I3	USD	0.01011700	30-Oct-20
U.S. Special Opportunities Fund	AA	USD	0.03516200	30-Oct-20

Monthly Dividend

Asia Total Return Fund	AA Inc	USD	0.00259600	8-Jul-20
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	8-Jul-20
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	8-Jul-20
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00399400	8-Jul-20
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	8-Jul-20
Asia Total Return Fund	I3 Inc	USD	0.00388600	8-Jul-20
Asia Total Return Fund	AA Inc	USD	0.00259600	10-Aug-20
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	10-Aug-20
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	10-Aug-20
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00393100	10-Aug-20
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	10-Aug-20
Asia Total Return Fund	I3 Inc	USD	0.00388600	10-Aug-20
Asia Total Return Fund	AA Inc	USD	0.00259600	8-Sep-20
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	8-Sep-20
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	8-Sep-20
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00390300	8-Sep-20
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	8-Sep-20
Asia Total Return Fund	I3 Inc	USD	0.00388600	8-Sep-20
Asia Total Return Fund	AA Inc	USD	0.00259600	8-Oct-20
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	8-Oct-20
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	8-Oct-20
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00398800	8-Oct-20
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	8-Oct-20
Asia Total Return Fund	I3 Inc	USD	0.00388600	8-Oct-20
Asia Total Return Fund	AA Inc	USD	0.00259600	9-Nov-20
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	9-Nov-20
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	9-Nov-20
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00394700	9-Nov-20

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended	
			30 June 2021	
			Dividend Per Share	Distribution Date
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	9-Nov-20
Asia Total Return Fund	13 Inc	USD	0.00388600	9-Nov-20
Asia Total Return Fund	AA Inc	USD	0.00259600	8-Dec-20
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	8-Dec-20
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	8-Dec-20
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00382100	8-Dec-20
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	8-Dec-20
Asia Total Return Fund	13 Inc	USD	0.00388600	8-Dec-20
Asia Total Return Fund	AA Inc	USD	0.00259600	11-Jan-21
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	11-Jan-21
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	11-Jan-21
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00423000	11-Jan-21
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	11-Jan-21
Asia Total Return Fund	13 Inc	USD	0.00388600	11-Jan-21
Asia Total Return Fund	AA Inc	USD	0.00259600	8-Feb-21
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	8-Feb-21
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	8-Feb-21
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00300900	8-Feb-21
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	8-Feb-21
Asia Total Return Fund	13 Inc	USD	0.00388600	8-Feb-21
Asia Total Return Fund	AA Inc	USD	0.00259600	8-Mar-21
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	8-Mar-21
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	8-Mar-21
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00383600	8-Mar-21
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	8-Mar-21
Asia Total Return Fund	13 Inc	USD	0.00388600	8-Mar-21
Asia Total Return Fund	AA Inc	USD	0.00259600	12-Apr-21
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	12-Apr-21
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	12-Apr-21
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00390500	12-Apr-21
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	12-Apr-21
Asia Total Return Fund	13 Inc	USD	0.00388600	12-Apr-21
Asia Total Return Fund	AA Inc	USD	0.00259600	10-May-21
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	10-May-21
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	10-May-21
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00384400	10-May-21
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	10-May-21
Asia Total Return Fund	13 Inc	USD	0.00388600	10-May-21
Asia Total Return Fund	AA Inc	USD	0.00259600	8-Jun-21
Asia Total Return Fund	AA (HKD) Inc	HKD	0.02747900	8-Jun-21
Asia Total Return Fund	AA (USD) MDIST (G)	USD	0.00420000	8-Jun-21
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00384400	8-Jun-21
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	0.04200000	8-Jun-21
Asia Total Return Fund	13 Inc	USD	0.00388600	8-Jun-21
Asia Pacific REIT Fund	AA Inc	USD	0.00280000	8-Jul-20
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02800000	8-Jul-20
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00410000	8-Jul-20
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00389600	8-Jul-20
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00416000	8-Jul-20
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.04100000	8-Jul-20
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.05808600	8-Jul-20
Asia Pacific REIT Fund	13 Inc	USD	0.00400000	8-Jul-20
Asia Pacific REIT Fund	P (USD) Inc	USD	0.00320000	8-Jul-20
Asia Pacific REIT Fund	P (AUD Hedged) Inc	AUD	0.00298600	8-Jul-20
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00410000	8-Jul-20
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00389500	8-Jul-20

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended	
			30 June 2021	
			Dividend Per Share	Distribution Date
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00410000	8-Jul-20
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00389600	8-Jul-20
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00585000	8-Jul-20
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05858000	8-Jul-20
Asia Pacific REIT Fund	S Hedged	SGD	0.00287900	8-Jul-20
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00410000	8-Jul-20
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00392300	8-Jul-20
Asia Pacific REIT Fund	AA Inc	USD	0.00280000	10-Aug-20
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02800000	10-Aug-20
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00410000	10-Aug-20
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00386100	10-Aug-20
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00432300	10-Aug-20
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.04100000	10-Aug-20
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.04878700	10-Aug-20
Asia Pacific REIT Fund	I3 Inc	USD	0.00400000	10-Aug-20
Asia Pacific REIT Fund	P (USD) Inc	USD	0.00320000	10-Aug-20
Asia Pacific REIT Fund	P (AUD Hedged) Inc	AUD	0.00293800	10-Aug-20
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00410000	10-Aug-20
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00384200	10-Aug-20
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00410000	10-Aug-20
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00386000	10-Aug-20
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00585000	10-Aug-20
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05858000	10-Aug-20
Asia Pacific REIT Fund	S Hedged	SGD	0.00282200	10-Aug-20
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00410000	10-Aug-20
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00389600	10-Aug-20
Asia Pacific REIT Fund	AA Inc	USD	0.00280000	8-Sep-20
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02800000	8-Sep-20
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00410000	8-Sep-20
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00384400	8-Sep-20
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00420400	8-Sep-20
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.04100000	8-Sep-20
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.05632300	8-Sep-20
Asia Pacific REIT Fund	I3 Inc	USD	0.00400000	8-Sep-20
Asia Pacific REIT Fund	P (USD) Inc	USD	0.00320000	8-Sep-20
Asia Pacific REIT Fund	P (AUD Hedged) Inc	AUD	0.00292200	8-Sep-20
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00410000	8-Sep-20
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00383600	8-Sep-20
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00410000	8-Sep-20
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00368100	8-Sep-20
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00585000	8-Sep-20
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05858000	8-Sep-20
Asia Pacific REIT Fund	S Hedged	SGD	0.00260300	8-Sep-20
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00410000	8-Sep-20
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00377700	8-Sep-20
Asia Pacific REIT Fund	AA Inc	USD	0.00257900	8-Oct-20
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02545400	8-Oct-20
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00390800	8-Oct-20
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00354800	8-Oct-20
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00494900	8-Oct-20
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03856100	8-Oct-20
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06164300	8-Oct-20
Asia Pacific REIT Fund	I3 Inc	USD	0.00378700	8-Oct-20
Asia Pacific REIT Fund	P (USD) Inc	USD	0.00301400	8-Oct-20
Asia Pacific REIT Fund	P (AUD Hedged) Inc	AUD	0.00268600	8-Oct-20
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00394800	8-Oct-20

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended	
			30 June 2021	Distribution Date
			Dividend Per Share	
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00357700	8-Oct-20
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00363000	8-Oct-20
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00365500	8-Oct-20
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00550000	8-Oct-20
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05491200	8-Oct-20
Asia Pacific REIT Fund	S Hedged	SGD	0.00192800	8-Oct-20
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00361900	8-Oct-20
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00339000	8-Oct-20
Asia Pacific REIT Fund	AA Inc	USD	0.00257900	9-Nov-20
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02545400	9-Nov-20
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00390800	9-Nov-20
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00353000	9-Nov-20
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00498800	9-Nov-20
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03856100	9-Nov-20
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06577000	9-Nov-20
Asia Pacific REIT Fund	I3 Inc	USD	0.00378700	9-Nov-20
Asia Pacific REIT Fund	P (USD) Inc	USD	0.00301400	9-Nov-20
Asia Pacific REIT Fund	P (AUD Hedged) Inc	AUD	0.00269400	9-Nov-20
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00394800	9-Nov-20
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00358800	9-Nov-20
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00363000	9-Nov-20
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00369300	9-Nov-20
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00550000	9-Nov-20
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05491200	9-Nov-20
Asia Pacific REIT Fund	S Hedged	SGD	0.00192100	9-Nov-20
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00361900	9-Nov-20
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00338500	9-Nov-20
Asia Pacific REIT Fund	AA Inc	USD	0.00257900	8-Dec-20
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02545400	8-Dec-20
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00390800	8-Dec-20
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00350400	8-Dec-20
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00498300	8-Dec-20
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03856100	8-Dec-20
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06767500	8-Dec-20
Asia Pacific REIT Fund	I3 Inc	USD	0.00378700	8-Dec-20
Asia Pacific REIT Fund	P (USD) Inc	USD	0.00301400	8-Dec-20
Asia Pacific REIT Fund	P (AUD Hedged) Inc	AUD	0.00264600	8-Dec-20
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00394800	8-Dec-20
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00353800	8-Dec-20
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.04074100	8-Dec-20
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00363000	8-Dec-20
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00368400	8-Dec-20
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00550000	8-Dec-20
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05491200	8-Dec-20
Asia Pacific REIT Fund	S Hedged	SGD	0.00190200	8-Dec-20
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00361900	8-Dec-20
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00340200	8-Dec-20
Asia Pacific REIT Fund	AA Inc	USD	0.00257900	11-Jan-21
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02545400	11-Jan-21
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00390800	11-Jan-21
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00369200	11-Jan-21
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00490500	11-Jan-21
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03856100	11-Jan-21
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06619400	11-Jan-21
Asia Pacific REIT Fund	I3 Inc	USD	0.00378700	11-Jan-21
Asia Pacific REIT Fund	P (USD) Inc	USD	0.00301400	11-Jan-21

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2021	
			Dividend Per Share	Distribution Date
Asia Pacific REIT Fund	P (AUD Hedged) Inc	AUD	0.00283200	11-Jan-21
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00394800	11-Jan-21
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00373100	11-Jan-21
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.04074100	11-Jan-21
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00363000	11-Jan-21
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00367300	11-Jan-21
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00550000	11-Jan-21
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05491200	11-Jan-21
Asia Pacific REIT Fund	S Hedged	SGD	0.00204600	11-Jan-21
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00361900	11-Jan-21
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00340300	11-Jan-21
Asia Pacific REIT Fund	AA Inc	USD	0.00257900	8-Feb-21
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02545400	8-Feb-21
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00390800	8-Feb-21
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00252300	8-Feb-21
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00508200	8-Feb-21
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03856100	8-Feb-21
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06723200	8-Feb-21
Asia Pacific REIT Fund	I3 Inc	USD	0.00378700	8-Feb-21
Asia Pacific REIT Fund	P (USD) Inc	USD	0.00301400	8-Feb-21
Asia Pacific REIT Fund	P (AUD Hedged) Inc	AUD	0.00166300	8-Feb-21
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00394800	8-Feb-21
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00258800	8-Feb-21
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.04074100	8-Feb-21
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00363000	8-Feb-21
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00366500	8-Feb-21
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00521700	8-Feb-21
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05203800	8-Feb-21
Asia Pacific REIT Fund	S Hedged	SGD	0.00193500	8-Feb-21
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00361900	8-Feb-21
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00339800	8-Feb-21
Asia Pacific REIT Fund	AA Inc	USD	0.00257900	8-Mar-21
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02545400	8-Mar-21
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00390800	8-Mar-21
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00349100	8-Mar-21
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00492300	8-Mar-21
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03856100	8-Mar-21
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06673200	8-Mar-21
Asia Pacific REIT Fund	I3 Inc	USD	0.00378700	8-Mar-21
Asia Pacific REIT Fund	P (USD) Inc	USD	0.00301400	8-Mar-21
Asia Pacific REIT Fund	P (AUD Hedged) Inc	AUD	0.00261900	8-Mar-21
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00394800	8-Mar-21
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00350600	8-Mar-21
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.04074100	8-Mar-21
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00363000	8-Mar-21
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00367200	8-Mar-21
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00521700	8-Mar-21
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05203800	8-Mar-21
Asia Pacific REIT Fund	S Hedged	SGD	0.00190900	8-Mar-21
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00361900	8-Mar-21
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00340400	8-Mar-21
Asia Pacific REIT Fund	AA Inc	USD	0.00257900	12-Apr-21
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02545400	12-Apr-21
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00390800	12-Apr-21
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00352900	12-Apr-21
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00488600	12-Apr-21

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2021	
			Dividend Per Share	Distribution Date
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03856100	12-Apr-21
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07412100	12-Apr-21
Asia Pacific REIT Fund	13 Inc	USD	0.00378700	12-Apr-21
Asia Pacific REIT Fund	P (USD) Inc	USD	0.00301400	12-Apr-21
Asia Pacific REIT Fund	P (AUD Hedged) Inc	AUD	0.00265000	12-Apr-21
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00394800	12-Apr-21
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00354000	12-Apr-21
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.04074100	12-Apr-21
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00363000	12-Apr-21
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00379700	12-Apr-21
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00521700	12-Apr-21
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05203800	12-Apr-21
Asia Pacific REIT Fund	S Hedged	SGD	0.00203600	12-Apr-21
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00361900	12-Apr-21
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00351700	12-Apr-21
Asia Pacific REIT Fund	AA Inc	USD	0.00257900	10-May-21
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02545400	10-May-21
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00390800	10-May-21
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00347400	10-May-21
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00491900	10-May-21
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03856100	10-May-21
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07037000	10-May-21
Asia Pacific REIT Fund	13 Inc	USD	0.00378700	10-May-21
Asia Pacific REIT Fund	P (USD) Inc	USD	0.00301400	10-May-21
Asia Pacific REIT Fund	P (AUD Hedged) Inc	AUD	0.00258900	10-May-21
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00394800	10-May-21
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00348700	10-May-21
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.04074100	10-May-21
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00363000	10-May-21
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00391100	10-May-21
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00521700	10-May-21
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05203800	10-May-21
Asia Pacific REIT Fund	S Hedged	SGD	0.00211800	10-May-21
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00361900	10-May-21
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00361700	10-May-21
Asia Pacific REIT Fund	AA Inc	USD	0.00257900	8-Jun-21
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	0.02545400	8-Jun-21
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	0.00390800	8-Jun-21
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00346000	8-Jun-21
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00488200	8-Jun-21
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	0.03856100	8-Jun-21
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06966300	8-Jun-21
Asia Pacific REIT Fund	13 Inc	USD	0.00378700	8-Jun-21
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	0.00394800	8-Jun-21
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	0.00348000	8-Jun-21
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	0.04074100	8-Jun-21
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	0.00363000	8-Jun-21
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	0.00379000	8-Jun-21
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	0.00521700	8-Jun-21
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	0.05203800	8-Jun-21
Asia Pacific REIT Fund	S Hedged	SGD	0.00200100	8-Jun-21
Asia Pacific REIT Fund	S MDIST (G)	SGD	0.00361900	8-Jun-21
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	0.00354800	8-Jun-21
Asia Value Dividend Equity Fund*	AA Inc	USD	0.00310000	10-Aug-20

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2021	
			Dividend Per Share	Distribution Date
Asia Value Dividend Equity Fund*	AA Inc	USD	0.00310000	8-Sep-20
Asia Value Dividend Equity Fund*	AA Inc	USD	0.00310000	8-Oct-20
Asia Value Dividend Equity Fund*	AA Inc	USD	0.00310000	9-Nov-20
Asia Value Dividend Equity Fund*	AA Inc	USD	0.00310000	8-Dec-20
Asia Value Dividend Equity Fund*	AA Inc	USD	0.00310000	11-Jan-21
Asia Value Dividend Equity Fund*	AA Inc	USD	0.00310000	8-Feb-21
Asia Value Dividend Equity Fund*	AA Inc	USD	0.00310000	8-Mar-21
Asia Value Dividend Equity Fund*	AA Inc	USD	0.00310000	12-Apr-21
Asia Value Dividend Equity Fund*	AA Inc	USD	0.00310000	10-May-21
Asia Value Dividend Equity Fund*	AA Inc	USD	0.00310000	8-Jun-21
Asian High Yield Fund	AA Inc*	USD	0.00261600	8-Jul-20
Asian High Yield Fund	AA (AUD Hedged) Inc*	AUD	0.00258900	8-Jul-20
Asian High Yield Fund	AA (HKD) Inc*	HKD	0.02602500	8-Jul-20
Asian High Yield Fund	AA (SGD Hedged) Inc*	SGD	0.00260600	8-Jul-20
Asian High Yield Fund	AA (AUD Hedged) MDIST (G)*	AUD	0.00484900	8-Jul-20
Asian High Yield Fund	I3 Inc	USD	0.00265900	8-Jul-20
Asian High Yield Fund	P (USD) MDIST (G)	USD	0.00489700	8-Jul-20
Asian High Yield Fund	P (HKD) MDIST (G)	HKD	0.04868700	8-Jul-20
Asian High Yield Fund	P (SGD Hedged) MDIST (G)	SGD	0.00487600	8-Jul-20
Asian High Yield Fund	AA Inc*	USD	0.00337000	10-Aug-20
Asian High Yield Fund	AA (AUD Hedged) Inc*	AUD	0.00325000	10-Aug-20
Asian High Yield Fund	AA (HKD) Inc*	HKD	0.03350400	10-Aug-20
Asian High Yield Fund	AA (SGD Hedged) Inc*	SGD	0.00331200	10-Aug-20
Asian High Yield Fund	AA (AUD Hedged) MDIST (G)*	AUD	0.00457500	10-Aug-20
Asian High Yield Fund	I3 Inc	USD	0.00342000	10-Aug-20
Asian High Yield Fund	P (USD) MDIST (G)	USD	0.00474100	10-Aug-20
Asian High Yield Fund	P (HKD) MDIST (G)	HKD	0.04713600	10-Aug-20
Asian High Yield Fund	P (SGD Hedged) MDIST (G)	SGD	0.00466000	10-Aug-20
Asian High Yield Fund	AA Inc*	USD	0.00345200	8-Sep-20
Asian High Yield Fund	AA (AUD Hedged) Inc*	AUD	0.00332700	8-Sep-20
Asian High Yield Fund	AA (HKD) Inc*	HKD	0.03431700	8-Sep-20
Asian High Yield Fund	AA (SGD Hedged) Inc*	SGD	0.00340700	8-Sep-20
Asian High Yield Fund	AA (AUD Hedged) MDIST (G)*	AUD	0.00466400	8-Sep-20
Asian High Yield Fund	I3 Inc	USD	0.00349600	8-Sep-20
Asian High Yield Fund	P (USD) MDIST (G)	USD	0.00483800	8-Sep-20
Asian High Yield Fund	P (HKD) MDIST (G)	HKD	0.04809600	8-Sep-20
Asian High Yield Fund	P (SGD Hedged) MDIST (G)	SGD	0.00477500	8-Sep-20
Asian High Yield Fund	AA Inc*	USD	0.00350600	8-Oct-20
Asian High Yield Fund	AA (AUD Hedged) Inc*	AUD	0.00350300	8-Oct-20
Asian High Yield Fund	AA (HKD) Inc*	HKD	0.03486000	8-Oct-20
Asian High Yield Fund	AA (SGD Hedged) Inc*	SGD	0.00348900	8-Oct-20
Asian High Yield Fund	AA (AUD Hedged) MDIST (G)*	AUD	0.00478700	8-Oct-20
Asian High Yield Fund	I3 Inc	USD	0.00353800	8-Oct-20
Asian High Yield Fund	P (USD) MDIST (G)	USD	0.00488100	8-Oct-20
Asian High Yield Fund	P (HKD) MDIST (G)	HKD	0.04851500	8-Oct-20
Asian High Yield Fund	P (SGD Hedged) MDIST (G)	SGD	0.00485500	8-Oct-20
Asian High Yield Fund	AA Inc*	USD	0.00319600	9-Nov-20
Asian High Yield Fund	AA (AUD Hedged) Inc*	AUD	0.00319500	9-Nov-20
Asian High Yield Fund	AA (HKD) Inc*	HKD	0.03179000	9-Nov-20
Asian High Yield Fund	AA (SGD Hedged) Inc*	SGD	0.00319000	9-Nov-20
Asian High Yield Fund	AA (AUD Hedged) MDIST (G)*	AUD	0.00458800	9-Nov-20
Asian High Yield Fund	I3 Inc	USD	0.00324300	9-Nov-20
Asian High Yield Fund	P (USD) MDIST (G)	USD	0.00458800	9-Nov-20
Asian High Yield Fund	P (HKD) MDIST (G)	HKD	0.04563000	9-Nov-20

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended	
			30 June 2021	
			Dividend Per Share	Distribution Date
Asian High Yield Fund	P (SGD Hedged) MDIST (G)	SGD	0.00457500	9-Nov-20
Asian High Yield Fund	AA Inc*	USD	0.00335600	8-Dec-20
Asian High Yield Fund	AA (AUD Hedged) Inc*	AUD	0.00301300	8-Dec-20
Asian High Yield Fund	AA (HKD) Inc*	HKD	0.03336300	8-Dec-20
Asian High Yield Fund	AA (SGD Hedged) Inc*	SGD	0.00312000	8-Dec-20
Asian High Yield Fund	AA (AUD Hedged) MDIST (G)*	AUD	0.00392600	8-Dec-20
Asian High Yield Fund	I3 Inc	USD	0.00413800	8-Dec-20
Asian High Yield Fund	P (USD) MDIST (G)	USD	0.00427500	8-Dec-20
Asian High Yield Fund	P (HKD) MDIST (G)	HKD	0.04249800	8-Dec-20
Asian High Yield Fund	P (SGD Hedged) MDIST (G)	SGD	0.00403600	8-Dec-20
Asian High Yield Fund	AA Inc*	USD	0.00335600	11-Jan-21
Asian High Yield Fund	AA (AUD Hedged) Inc*	AUD	0.00320300	11-Jan-21
Asian High Yield Fund	AA (HKD) Inc*	HKD	0.03336300	11-Jan-21
Asian High Yield Fund	AA (SGD Hedged) Inc*	SGD	0.00311500	11-Jan-21
Asian High Yield Fund	AA (AUD Hedged) MDIST (G)*	AUD	0.00411500	11-Jan-21
Asian High Yield Fund	I3 Inc	USD	0.00413800	11-Jan-21
Asian High Yield Fund	P (USD) MDIST (G)	USD	0.00427500	11-Jan-21
Asian High Yield Fund	P (HKD) MDIST (G)	HKD	0.04249800	11-Jan-21
Asian High Yield Fund	P (SGD Hedged) MDIST (G)	SGD	0.00403100	11-Jan-21
Asian High Yield Fund	AA Inc*	USD	0.00335600	8-Feb-21
Asian High Yield Fund	AA (AUD Hedged) Inc*	AUD	0.00202200	8-Feb-21
Asian High Yield Fund	AA (HKD) Inc*	HKD	0.03336300	8-Feb-21
Asian High Yield Fund	AA (SGD Hedged) Inc*	SGD	0.00309600	8-Feb-21
Asian High Yield Fund	AA (AUD Hedged) MDIST (G)*	AUD	0.00295200	8-Feb-21
Asian High Yield Fund	I3 Inc	USD	0.00413800	8-Feb-21
Asian High Yield Fund	P (USD) MDIST (G)	USD	0.00427500	8-Feb-21
Asian High Yield Fund	P (HKD) MDIST (G)	HKD	0.04249800	8-Feb-21
Asian High Yield Fund	P (SGD Hedged) MDIST (G)	SGD	0.00401300	8-Feb-21
Asian High Yield Fund	AA Inc*	USD	0.00335600	8-Mar-21
Asian High Yield Fund	AA (AUD Hedged) Inc*	AUD	0.00299300	8-Mar-21
Asian High Yield Fund	AA (HKD) Inc*	HKD	0.03336300	8-Mar-21
Asian High Yield Fund	AA (SGD Hedged) Inc*	SGD	0.00311700	8-Mar-21
Asian High Yield Fund	AA (AUD Hedged) MDIST (G)*	AUD	0.00390600	8-Mar-21
Asian High Yield Fund	I3 Inc	USD	0.00413800	8-Mar-21
Asian High Yield Fund	P (USD) MDIST (G)	USD	0.00427500	8-Mar-21
Asian High Yield Fund	P (HKD) MDIST (G)	HKD	0.04249800	8-Mar-21
Asian High Yield Fund	P (SGD Hedged) MDIST (G)	SGD	0.00403400	8-Mar-21
Asian High Yield Fund	AA Inc*	USD	0.00335600	12-Apr-21
Asian High Yield Fund	AA (AUD Hedged) Inc*	AUD	0.00302000	12-Apr-21
Asian High Yield Fund	AA (HKD) Inc*	HKD	0.03336300	12-Apr-21
Asian High Yield Fund	AA (SGD Hedged) Inc*	SGD	0.00324300	12-Apr-21
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	12-Apr-21
Asian High Yield Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00393400	12-Apr-21
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	12-Apr-21
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00435000	12-Apr-21
Asian High Yield Fund	I3 Inc	USD	0.00413800	12-Apr-21
Asian High Yield Fund	P (USD) MDIST (G)	USD	0.00427500	12-Apr-21
Asian High Yield Fund	P (HKD) MDIST (G)	HKD	0.04249800	12-Apr-21
Asian High Yield Fund	P (SGD Hedged) MDIST (G)	SGD	0.00415600	12-Apr-21
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	10-May-21
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	10-May-21
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00445900	10-May-21
Asian High Yield Fund	I3 Inc	USD	0.00413800	10-May-21
Asian High Yield Fund	AA (USD) MDIST (G)	USD	0.00443200	8-Jun-21

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended	
			30 June 2021	Dividend Distribution Date
			Per Share	
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	0.04432000	8-Jun-21
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00435300	8-Jun-21
Asian High Yield Fund	I3 Inc	USD	0.00413800	8-Jun-21
China Total Return Bond Fund	AA Inc	USD	0.00330000	8-Jul-20
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03300000	8-Jul-20
China Total Return Bond Fund	AA (SGD Hedged) Inc*	SGD	0.00325400	8-Jul-20
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00430000	8-Jul-20
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00404400	8-Jul-20
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04300000	8-Jul-20
China Total Return Bond Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00405600	8-Jul-20
China Total Return Bond Fund	I3 Inc	USD	0.00420000	8-Jul-20
China Total Return Bond Fund	P (USD) Inc	USD	0.00350000	8-Jul-20
China Total Return Bond Fund	P (USD) MDIST (G)	USD	0.00430000	8-Jul-20
China Total Return Bond Fund	AA Inc	USD	0.00330000	10-Aug-20
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03300000	10-Aug-20
China Total Return Bond Fund	AA (SGD Hedged) Inc*	SGD	0.00322100	10-Aug-20
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00430000	10-Aug-20
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00401200	10-Aug-20
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04300000	10-Aug-20
China Total Return Bond Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00402400	10-Aug-20
China Total Return Bond Fund	I3 Inc	USD	0.00420000	10-Aug-20
China Total Return Bond Fund	P (USD) Inc	USD	0.00350000	10-Aug-20
China Total Return Bond Fund	P (USD) MDIST (G)	USD	0.00430000	10-Aug-20
China Total Return Bond Fund	AA Inc	USD	0.00330000	8-Sep-20
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03300000	8-Sep-20
China Total Return Bond Fund	AA (SGD Hedged) Inc*	SGD	0.00301900	8-Sep-20
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00430000	8-Sep-20
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00398300	8-Sep-20
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04300000	8-Sep-20
China Total Return Bond Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00382400	8-Sep-20
China Total Return Bond Fund	I3 Inc	USD	0.00420000	8-Sep-20
China Total Return Bond Fund	P (USD) Inc	USD	0.00350000	8-Sep-20
China Total Return Bond Fund	P (USD) MDIST (G)	USD	0.00430000	8-Sep-20
China Total Return Bond Fund	AA Inc	USD	0.00316500	8-Oct-20
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03124100	8-Oct-20
China Total Return Bond Fund	AA (SGD Hedged) Inc*	SGD	0.00307700	8-Oct-20
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	8-Oct-20
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00429500	8-Oct-20
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	8-Oct-20
China Total Return Bond Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00435000	8-Oct-20
China Total Return Bond Fund	I3 Inc	USD	0.00433700	8-Oct-20
China Total Return Bond Fund	P (USD) Inc	USD	0.00336800	8-Oct-20
China Total Return Bond Fund	P (USD) MDIST (G)	USD	0.00464100	8-Oct-20
China Total Return Bond Fund	AA Inc	USD	0.00316500	9-Nov-20
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03124100	9-Nov-20
China Total Return Bond Fund	AA (SGD Hedged) Inc*	SGD	0.00309600	9-Nov-20
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	9-Nov-20
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00430800	9-Nov-20
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	9-Nov-20
China Total Return Bond Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00436900	9-Nov-20
China Total Return Bond Fund	I3 Inc	USD	0.00433700	9-Nov-20
China Total Return Bond Fund	P (USD) Inc	USD	0.00336800	9-Nov-20
China Total Return Bond Fund	P (USD) MDIST (G)	USD	0.00464100	9-Nov-20
China Total Return Bond Fund	AA Inc	USD	0.00316500	8-Dec-20

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended	
			30 June 2021	30 June 2021
			Dividend Per Share	Distribution Date
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03124100	8-Dec-20
China Total Return Bond Fund	AA (SGD Hedged) Inc*	SGD	0.00310100	8-Dec-20
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	8-Dec-20
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00425000	8-Dec-20
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	8-Dec-20
China Total Return Bond Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00437300	8-Dec-20
China Total Return Bond Fund	I3 Inc	USD	0.00433700	8-Dec-20
China Total Return Bond Fund	P (USD) Inc	USD	0.00336800	8-Dec-20
China Total Return Bond Fund	P (USD) MDIST (G)	USD	0.00464100	8-Dec-20
China Total Return Bond Fund	AA Inc	USD	0.00316500	11-Jan-21
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03124100	11-Jan-21
China Total Return Bond Fund	AA (SGD Hedged) Inc*	SGD	0.00309500	11-Jan-21
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	11-Jan-21
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00445500	11-Jan-21
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	11-Jan-21
China Total Return Bond Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00436800	11-Jan-21
China Total Return Bond Fund	I3 Inc	USD	0.00433700	11-Jan-21
China Total Return Bond Fund	P (USD) Inc	USD	0.00336800	11-Jan-21
China Total Return Bond Fund	P (USD) MDIST (G)	USD	0.00464100	11-Jan-21
China Total Return Bond Fund	AA Inc	USD	0.00316500	8-Feb-21
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03124100	8-Feb-21
China Total Return Bond Fund	AA (SGD Hedged) Inc*	SGD	0.00308200	8-Feb-21
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	8-Feb-21
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00322200	8-Feb-21
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	8-Feb-21
China Total Return Bond Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00435500	8-Feb-21
China Total Return Bond Fund	I3 Inc	USD	0.00433700	8-Feb-21
China Total Return Bond Fund	P (USD) Inc	USD	0.00336800	8-Feb-21
China Total Return Bond Fund	P (USD) MDIST (G)	USD	0.00464100	8-Feb-21
China Total Return Bond Fund	AA Inc	USD	0.00316500	8-Mar-21
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03124100	8-Mar-21
China Total Return Bond Fund	AA (SGD Hedged) Inc*	SGD	0.00310500	8-Mar-21
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	8-Mar-21
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00424300	8-Mar-21
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	8-Mar-21
China Total Return Bond Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00437700	8-Mar-21
China Total Return Bond Fund	I3 Inc	USD	0.00433700	8-Mar-21
China Total Return Bond Fund	P (USD) Inc	USD	0.00336800	8-Mar-21
China Total Return Bond Fund	P (USD) MDIST (G)	USD	0.00464100	8-Mar-21
China Total Return Bond Fund	AA Inc	USD	0.00316500	12-Apr-21
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03124100	12-Apr-21
China Total Return Bond Fund	AA (SGD Hedged) Inc*	SGD	0.00324000	12-Apr-21
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	12-Apr-21
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00427200	12-Apr-21
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	12-Apr-21
China Total Return Bond Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00450800	12-Apr-21
China Total Return Bond Fund	I3 Inc	USD	0.00433700	12-Apr-21
China Total Return Bond Fund	P (USD) Inc	USD	0.00336800	12-Apr-21
China Total Return Bond Fund	P (USD) MDIST (G)	USD	0.00464100	12-Apr-21
China Total Return Bond Fund	AA Inc	USD	0.00316500	10-May-21
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03124100	10-May-21
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	10-May-21
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00421100	10-May-21
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	10-May-21
China Total Return Bond Fund	I3 Inc	USD	0.00433700	10-May-21

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended	
			30 June 2021	Dividend Distribution
			Per Share	Date
China Total Return Bond Fund	AA Inc	USD	0.00316500	8-Jun-21
China Total Return Bond Fund	AA (HKD) Inc	HKD	0.03124100	8-Jun-21
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	0.00463000	8-Jun-21
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00449400	8-Jun-21
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	0.04568600	8-Jun-21
China Total Return Bond Fund	I3 Inc	USD	0.00433700	8-Jun-21
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Jul-20
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Jul-20
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	10-Aug-20
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	10-Aug-20
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00125400	10-Aug-20
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Sep-20
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Sep-20
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00075600	8-Sep-20
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	12-Oct-20
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01327600	12-Oct-20
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00099400	12-Oct-20
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	9-Nov-20
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	9-Nov-20
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00111200	9-Nov-20
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Dec-20
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Dec-20
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00103800	8-Dec-20
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	11-Jan-21
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	11-Jan-21
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00117300	11-Jan-21
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Feb-21
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Feb-21
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00128000	8-Feb-21
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Mar-21
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Mar-21
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00119800	8-Mar-21
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	13-Apr-21
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	13-Apr-21
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00116300	13-Apr-21
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	10-May-21
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	10-May-21
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00137400	10-May-21
Dragon Growth Fund	AA (USD) MDIST (G)	USD	0.00132800	8-Jun-21
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00103300	8-Jun-21
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	0.01328000	8-Jun-21
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)*	SGD	0.00117700	8-Jun-21
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00455000	8-Jul-20
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04550000	8-Jul-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00444100	8-Jul-20
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00593000	8-Jul-20
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00569600	8-Jul-20
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00576800	8-Jul-20
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00614000	8-Jul-20
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05930000	8-Jul-20
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07641000	8-Jul-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00573500	8-Jul-20
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00573000	8-Jul-20
Global Multi-Asset Diversified Income Fund	P (USD) MDIST (G)	USD	0.00593000	8-Jul-20
Global Multi-Asset Diversified Income Fund	P (AUD Hedged) MDIST (G)	AUD	0.00572600	8-Jul-20

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended	
			Dividend Per Share	Distribution Date
Global Multi-Asset Diversified Income Fund	P (SGD Hedged) MDIST (G)	SGD	0.00573200	8-Jul-20
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00780000	8-Jul-20
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07844000	8-Jul-20
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00455000	10-Aug-20
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04550000	10-Aug-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00433800	10-Aug-20
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00593000	10-Aug-20
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00569000	10-Aug-20
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00568700	10-Aug-20
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00620600	10-Aug-20
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05930000	10-Aug-20
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07440200	10-Aug-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00570400	10-Aug-20
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00573000	10-Aug-20
Global Multi-Asset Diversified Income Fund	P (USD) MDIST (G)	USD	0.00593000	10-Aug-20
Global Multi-Asset Diversified Income Fund	P (AUD Hedged) MDIST (G)	AUD	0.00569200	10-Aug-20
Global Multi-Asset Diversified Income Fund	P (SGD Hedged) MDIST (G)	SGD	0.00570100	10-Aug-20
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00780000	10-Aug-20
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07844000	10-Aug-20
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00455000	8-Sep-20
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04550000	8-Sep-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00415500	8-Sep-20
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00593000	8-Sep-20
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00567500	8-Sep-20
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00568200	8-Sep-20
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00617600	8-Sep-20
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05930000	8-Sep-20
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07579200	8-Sep-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00552900	8-Sep-20
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00573000	8-Sep-20
Global Multi-Asset Diversified Income Fund	P (USD) MDIST (G)	USD	0.00593000	8-Sep-20
Global Multi-Asset Diversified Income Fund	P (AUD Hedged) MDIST (G)	AUD	0.00567300	8-Sep-20
Global Multi-Asset Diversified Income Fund	P (SGD Hedged) MDIST (G)	SGD	0.00553500	8-Sep-20
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00780000	8-Sep-20
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07844000	8-Sep-20
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Oct-20
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Oct-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00403000	8-Oct-20
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Oct-20
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00515400	8-Oct-20
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00531300	8-Oct-20
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00747300	8-Oct-20
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Oct-20
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.08603100	8-Oct-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00522000	8-Oct-20
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Oct-20
Global Multi-Asset Diversified Income Fund	P (USD) MDIST (G)	USD	0.00551200	8-Oct-20
Global Multi-Asset Diversified Income Fund	P (AUD Hedged) MDIST (G)	AUD	0.00517900	8-Oct-20
Global Multi-Asset Diversified Income Fund	P (SGD Hedged) MDIST (G)	SGD	0.00525200	8-Oct-20
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00734600	8-Oct-20
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07327700	8-Oct-20
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	9-Nov-20
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	9-Nov-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00404100	9-Nov-20
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	9-Nov-20
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00516500	9-Nov-20
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00510400	9-Nov-20

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2021	
			Dividend Per Share	Distribution Date
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00735900	9-Nov-20
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	9-Nov-20
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.08586800	9-Nov-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00523500	9-Nov-20
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	9-Nov-20
Global Multi-Asset Diversified Income Fund	P (USD) MDIST (G)	USD	0.00551200	9-Nov-20
Global Multi-Asset Diversified Income Fund	P (AUD Hedged) MDIST (G)	AUD	0.00518900	9-Nov-20
Global Multi-Asset Diversified Income Fund	P (SGD Hedged) MDIST (G)	SGD	0.00526800	9-Nov-20
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00734600	9-Nov-20
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07327700	9-Nov-20
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Dec-20
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Dec-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00410400	8-Dec-20
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Dec-20
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00509300	8-Dec-20
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00511100	8-Dec-20
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00735800	8-Dec-20
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Dec-20
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.08988300	8-Dec-20
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00523300	8-Dec-20
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Dec-20
Global Multi-Asset Diversified Income Fund	P (USD) MDIST (G)	USD	0.00551200	8-Dec-20
Global Multi-Asset Diversified Income Fund	P (AUD Hedged) MDIST (G)	AUD	0.00513900	8-Dec-20
Global Multi-Asset Diversified Income Fund	P (SGD Hedged) MDIST (G)	SGD	0.00527400	8-Dec-20
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00734600	8-Dec-20
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07327700	8-Dec-20
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	11-Jan-21
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	11-Jan-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00411400	11-Jan-21
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	11-Jan-21
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00529000	11-Jan-21
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00522700	11-Jan-21
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00731000	11-Jan-21
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	11-Jan-21
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.09120500	11-Jan-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00522800	11-Jan-21
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	11-Jan-21
Global Multi-Asset Diversified Income Fund	P (USD) MDIST (G)	USD	0.00551200	11-Jan-21
Global Multi-Asset Diversified Income Fund	P (AUD Hedged) MDIST (G)	AUD	0.00531000	11-Jan-21
Global Multi-Asset Diversified Income Fund	P (SGD Hedged) MDIST (G)	SGD	0.00526300	11-Jan-21
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00734600	11-Jan-21
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07327700	11-Jan-21
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Feb-21
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Feb-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00403600	8-Feb-21
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Feb-21
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00411900	8-Feb-21
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00454400	8-Feb-21
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00780600	8-Feb-21
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Feb-21
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.08982600	8-Feb-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00521200	8-Feb-21
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Feb-21
Global Multi-Asset Diversified Income Fund	P (USD) MDIST (G)	USD	0.00551200	8-Feb-21
Global Multi-Asset Diversified Income Fund	P (AUD Hedged) MDIST (G)	AUD	0.00424200	8-Feb-21
Global Multi-Asset Diversified Income Fund	P (SGD Hedged) MDIST (G)	SGD	0.00525000	8-Feb-21

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2021	
			Dividend Per Share	Distribution Date
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00714400	8-Feb-21
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07121000	8-Feb-21
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Mar-21
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Mar-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00400900	8-Mar-21
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Mar-21
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00509000	8-Mar-21
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00512300	8-Mar-21
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00731600	8-Mar-21
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Mar-21
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.09401700	8-Mar-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00527900	8-Mar-21
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Mar-21
Global Multi-Asset Diversified Income Fund	P (USD) MDIST (G)	USD	0.00551200	8-Mar-21
Global Multi-Asset Diversified Income Fund	P (AUD Hedged) MDIST (G)	AUD	0.00511600	8-Mar-21
Global Multi-Asset Diversified Income Fund	P (SGD Hedged) MDIST (G)	SGD	0.00526400	8-Mar-21
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00714400	8-Mar-21
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07121000	8-Mar-21
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	12-Apr-21
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	12-Apr-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00417100	12-Apr-21
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	12-Apr-21
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00510300	12-Apr-21
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00513600	12-Apr-21
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00730600	12-Apr-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00534500	12-Apr-21
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	12-Apr-21
Global Multi-Asset Diversified Income Fund	P (USD) MDIST (G)	USD	0.00551200	12-Apr-21
Global Multi-Asset Diversified Income Fund	P (AUD Hedged) MDIST (G)	AUD	0.00514300	12-Apr-21
Global Multi-Asset Diversified Income Fund	P (SGD Hedged) MDIST (G)	SGD	0.00538400	12-Apr-21
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00714400	12-Apr-21
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07121000	12-Apr-21
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05436100	12-Apr-21
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.09943700	12-Apr-21
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	10-May-21
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	10-May-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00427300	10-May-21
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	10-May-21
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00505800	10-May-21
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00512700	10-May-21
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00720500	10-May-21
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	10-May-21
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.09122100	10-May-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00545600	10-May-21
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	10-May-21
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00714400	10-May-21
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07121000	10-May-21
Global Multi-Asset Diversified Income Fund	AA Inc	USD	0.00428400	8-Jun-21
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	0.04265300	8-Jun-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	0.00418300	8-Jun-21
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	0.00550500	8-Jun-21
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00515300	8-Jun-21
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	0.00532200	8-Jun-21
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00728000	8-Jun-21
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	0.05434700	8-Jun-21
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.08518800	8-Jun-21
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00534900	8-Jun-21

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2021	
			Dividend Per Share	Distribution Date
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.00538600	8-Jun-21
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	0.00714400	8-Jun-21
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	0.07121000	8-Jun-21
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Jul-20
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Jul-20
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00376000	8-Jul-20
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Jul-20
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00471600	8-Jul-20
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00516300	8-Jul-20
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Jul-20
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06685700	8-Jul-20
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00473400	8-Jul-20
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	8-Jul-20
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00659000	8-Jul-20
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06628000	8-Jul-20
Preferred Securities Income Fund	AA Inc	USD	0.00400000	10-Aug-20
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	10-Aug-20
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00376900	10-Aug-20
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	10-Aug-20
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00466800	10-Aug-20
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00522900	10-Aug-20
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	10-Aug-20
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06033900	10-Aug-20
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00469400	10-Aug-20
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	10-Aug-20
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00659000	10-Aug-20
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06628000	10-Aug-20
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Sep-20
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Sep-20
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00356500	8-Sep-20
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Sep-20
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00465500	8-Sep-20
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00501500	8-Sep-20
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Sep-20
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06342900	8-Sep-20
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00452100	8-Sep-20
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	8-Sep-20
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00659000	8-Sep-20
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06628000	8-Sep-20
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Oct-20
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Oct-20
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00387800	8-Oct-20
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Oct-20
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00468000	8-Oct-20
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00513200	8-Oct-20
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Oct-20
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06767900	8-Oct-20
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00471700	8-Oct-20
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	8-Oct-20
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00659000	8-Oct-20
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06628000	8-Oct-20
Preferred Securities Income Fund	AA Inc	USD	0.00400000	9-Nov-20
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	9-Nov-20
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00376300	9-Nov-20
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	9-Nov-20
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00469400	9-Nov-20
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00519900	9-Nov-20

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended	
			30 June 2021	
			Dividend Per Share	Distribution Date
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	9-Nov-20
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06569500	9-Nov-20
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00473800	9-Nov-20
Preferred Securities Income Fund	13 Inc	USD	0.00490000	9-Nov-20
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00659000	9-Nov-20
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06628000	9-Nov-20
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Dec-20
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Dec-20
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00373600	8-Dec-20
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Dec-20
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00461600	8-Dec-20
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00532900	8-Dec-20
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Dec-20
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07039900	8-Dec-20
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00473200	8-Dec-20
Preferred Securities Income Fund	13 Inc	USD	0.00490000	8-Dec-20
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00659000	8-Dec-20
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06628000	8-Dec-20
Preferred Securities Income Fund	AA Inc	USD	0.00400000	11-Jan-21
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	11-Jan-21
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00377300	11-Jan-21
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	11-Jan-21
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00481800	11-Jan-21
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00506800	11-Jan-21
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	11-Jan-21
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06444500	11-Jan-21
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00474000	11-Jan-21
Preferred Securities Income Fund	13 Inc	USD	0.00490000	11-Jan-21
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00659000	11-Jan-21
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06628000	11-Jan-21
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Feb-21
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Feb-21
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00386800	8-Feb-21
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Feb-21
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00343500	8-Feb-21
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00562600	8-Feb-21
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Feb-21
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.06178600	8-Feb-21
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00474400	8-Feb-21
Preferred Securities Income Fund	13 Inc	USD	0.00490000	8-Feb-21
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00614400	8-Feb-21
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06127000	8-Feb-21
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Mar-21
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Mar-21
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00332400	8-Mar-21
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Mar-21
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00458800	8-Mar-21
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00516600	8-Mar-21
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Mar-21
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07073200	8-Mar-21
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00474300	8-Mar-21
Preferred Securities Income Fund	13 Inc	USD	0.00490000	8-Mar-21
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00614400	8-Mar-21
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06127000	8-Mar-21
Preferred Securities Income Fund	AA Inc	USD	0.00400000	12-Apr-21

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2021	
			Dividend Per Share	Distribution Date
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	12-Apr-21
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00388900	12-Apr-21
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	12-Apr-21
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00464500	12-Apr-21
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00514200	12-Apr-21
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	12-Apr-21
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07800000	12-Apr-21
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00484600	12-Apr-21
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	12-Apr-21
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00614400	12-Apr-21
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06127000	12-Apr-21
Preferred Securities Income Fund	AA Inc	USD	0.00400000	10-May-21
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	10-May-21
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00402100	10-May-21
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	10-May-21
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00458000	10-May-21
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00516500	10-May-21
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	10-May-21
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07167700	10-May-21
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00497600	10-May-21
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	10-May-21
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00614400	10-May-21
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06127000	10-May-21
Preferred Securities Income Fund	AA Inc	USD	0.00400000	8-Jun-21
Preferred Securities Income Fund	AA (HKD) Inc	HKD	0.04000000	8-Jun-21
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	0.00393000	8-Jun-21
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	0.00495000	8-Jun-21
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	0.00457500	8-Jun-21
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	0.00511300	8-Jun-21
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	0.04950000	8-Jun-21
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	CNY	0.07077700	8-Jun-21
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	0.00486100	8-Jun-21
Preferred Securities Income Fund	I3 Inc	USD	0.00490000	8-Jun-21
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	0.00614400	8-Jun-21
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	0.06127000	8-Jun-21
Sustainable Asia Bond Fund*	AA (USD) MDIST (G)	USD	0.00262800	8-Dec-20
Sustainable Asia Bond Fund*	AA (AUD Hedged) MDIST (G)	AUD	0.00232100	8-Dec-20
Sustainable Asia Bond Fund*	AA (SGD Hedged) MDIST (G)	SGD	0.00252300	8-Dec-20
Sustainable Asia Bond Fund*	P (USD) MDIST (G)	USD	0.00262800	8-Dec-20
Sustainable Asia Bond Fund*	AA (USD) MDIST (G)	USD	0.00262800	11-Jan-21
Sustainable Asia Bond Fund*	AA (AUD Hedged) MDIST (G)	AUD	0.00251400	11-Jan-21
Sustainable Asia Bond Fund*	AA (SGD Hedged) MDIST (G)	SGD	0.00245000	11-Jan-21
Sustainable Asia Bond Fund*	P (USD) MDIST (G)	USD	0.00262800	11-Jan-21
Sustainable Asia Bond Fund*	AA (USD) MDIST (G)	USD	0.00262800	8-Feb-21
Sustainable Asia Bond Fund*	AA (AUD Hedged) MDIST (G)	AUD	0.00135000	8-Feb-21
Sustainable Asia Bond Fund*	AA (SGD Hedged) MDIST (G)	SGD	0.00245600	8-Feb-21
Sustainable Asia Bond Fund*	P (USD) MDIST (G)	USD	0.00262800	8-Feb-21
Sustainable Asia Bond Fund*	AA (USD) MDIST (G)	USD	0.00262800	8-Mar-21
Sustainable Asia Bond Fund*	AA (AUD Hedged) MDIST (G)	AUD	0.00231200	8-Mar-21
Sustainable Asia Bond Fund*	AA (SGD Hedged) MDIST (G)	SGD	0.00243400	8-Mar-21
Sustainable Asia Bond Fund*	P (USD) MDIST (G)	USD	0.00262800	8-Mar-21
Sustainable Asia Bond Fund*	AA (USD) MDIST (G)	USD	0.00262800	12-Apr-21
Sustainable Asia Bond Fund*	AA (AUD Hedged) MDIST (G)	AUD	0.00233900	12-Apr-21
Sustainable Asia Bond Fund*	AA (SGD Hedged) MDIST (G)	SGD	0.00266700	12-Apr-21
Sustainable Asia Bond Fund*	P (USD) MDIST (G)	USD	0.00262800	12-Apr-21

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2021	
			Dividend Per Share	Distribution Date
Sustainable Asia Bond Fund*	AA (USD) MDIST (G)	USD	0.00262800	10-May-21
Sustainable Asia Bond Fund*	AA (AUD Hedged) MDIST (G)	AUD	0.00228200	10-May-21
Sustainable Asia Bond Fund*	AA (SGD Hedged) MDIST (G)	SGD	0.00265600	10-May-21
Sustainable Asia Bond Fund*	AA (USD) MDIST (G)	USD	0.00262800	8-Jun-21
Sustainable Asia Bond Fund*	AA (AUD Hedged) MDIST (G)	AUD	0.00258100	8-Jun-21
Sustainable Asia Bond Fund*	AA (SGD Hedged) MDIST (G)	SGD	0.00253700	8-Jun-21
U.S. Bond Fund	AA Inc	USD	0.00176200	8-Jul-20
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01758500	8-Jul-20
U.S. Bond Fund	AA Inc	USD	0.00166800	10-Aug-20
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01674800	10-Aug-20
U.S. Bond Fund	AA Inc	USD	0.00201700	8-Sep-20
U.S. Bond Fund	AA (HKD) Inc	HKD	0.02049100	8-Sep-20
U.S. Bond Fund	AA Inc	USD	0.00174500	8-Oct-20
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01777100	8-Oct-20
U.S. Bond Fund	AA Inc	USD	0.00225300	9-Nov-20
U.S. Bond Fund	AA (HKD) Inc	HKD	0.02260900	9-Nov-20
U.S. Bond Fund	AA Inc	USD	0.00150800	8-Dec-20
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01512700	8-Dec-20
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Dec-20
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Dec-20
U.S. Bond Fund	AA Inc	USD	0.00150800	11-Jan-21
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01512700	11-Jan-21
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	11-Jan-21
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	11-Jan-21
U.S. Bond Fund	AA Inc	USD	0.00150800	8-Feb-21
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01512700	8-Feb-21
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Feb-21
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Feb-21
U.S. Bond Fund	AA Inc	USD	0.00150800	8-Mar-21
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01512700	8-Mar-21
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Mar-21
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Mar-21
U.S. Bond Fund	AA Inc	USD	0.00150800	12-Apr-21
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01512700	12-Apr-21
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	12-Apr-21
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	12-Apr-21
U.S. Bond Fund	AA Inc	USD	0.00150800	10-May-21
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01512700	10-May-21
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	10-May-21
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	10-May-21
U.S. Bond Fund	AA Inc	USD	0.00150800	8-Jun-21
U.S. Bond Fund	AA (HKD) Inc	HKD	0.01512700	8-Jun-21
U.S. Bond Fund	AA (USD) MDIST (G)	USD	0.00270900	8-Jun-21
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	0.02709300	8-Jun-21
U.S. Special Opportunities Fund	AA Inc	USD	0.00175600	8-Jul-20
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.02631200	8-Jul-20
U.S. Special Opportunities Fund	T	USD	0.00259200	8-Jul-20
U.S. Special Opportunities Fund	AA Inc	USD	0.00204000	10-Aug-20
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03054300	10-Aug-20
U.S. Special Opportunities Fund	T	USD	0.00303600	10-Aug-20
U.S. Special Opportunities Fund	AA Inc	USD	0.00223000	8-Sep-20
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03299200	8-Sep-20
U.S. Special Opportunities Fund	T	USD	0.00324600	8-Sep-20
U.S. Special Opportunities Fund	AA Inc	USD	0.00176800	8-Oct-20
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.02645100	8-Oct-20

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

5 Dividend policy (continued)

Name of Sub-Funds	Class	Currency	For the year ended 30 June 2021	
			Dividend Per Share	Distribution Date
U.S. Special Opportunities Fund	T	USD	0.00261300	8-Oct-20
U.S. Special Opportunities Fund	AA Inc	USD	0.00192000	9-Nov-20
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.02884300	9-Nov-20
U.S. Special Opportunities Fund	T	USD	0.00284400	9-Nov-20
U.S. Special Opportunities Fund	AA Inc	USD	0.00234900	8-Dec-20
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03520800	8-Dec-20
U.S. Special Opportunities Fund	T	USD	0.00345500	8-Dec-20
U.S. Special Opportunities Fund	AA Inc	USD	0.00204500	11-Jan-21
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03063500	11-Jan-21
U.S. Special Opportunities Fund	T	USD	0.00302000	11-Jan-21
U.S. Special Opportunities Fund	AA Inc	USD	0.00207600	8-Feb-21
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03129200	8-Feb-21
U.S. Special Opportunities Fund	T	USD	0.00306100	8-Feb-21
U.S. Special Opportunities Fund	AA Inc	USD	0.00219400	8-Mar-21
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03370000	8-Mar-21
U.S. Special Opportunities Fund	T	USD	0.00335100	8-Mar-21
U.S. Special Opportunities Fund	AA Inc	USD	0.00239100	12-Apr-21
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03694200	12-Apr-21
U.S. Special Opportunities Fund	T	USD	0.00355000	12-Apr-21
U.S. Special Opportunities Fund	AA Inc	USD	0.00186500	10-May-21
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.02880100	10-May-21
U.S. Special Opportunities Fund	T	USD	0.00275500	10-May-21
U.S. Special Opportunities Fund	AA Inc	USD	0.00223000	8-Jun-21
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	0.03438400	8-Jun-21
U.S. Special Opportunities Fund	T	USD	0.00330100	8-Jun-21
Quarterly Dividend				
Asia Total Return Fund	J	USD	0.00996400	8-Jul-20
Asia Total Return Fund	J	USD	0.01026000	8-Oct-20
Asia Total Return Fund	J	USD	0.00931500	11-Jan-21
Asia Total Return Fund	J	USD	0.00906200	12-Apr-21

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.

Notes to the Financial Statements

For the year ended 30 June 2021

7 Financial instruments

Forward foreign exchange contracts

The Company has entered into forward foreign exchange contracts as hedges against fluctuations in foreign exchange rates.

As at 30 June 2021, the Company has outstanding forward foreign exchange contracts as follows:

Asia Total Return Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
10,056,536	USD	11,149,380,000	KRW	RBC Capital Market	6-Jul-21	184,048
11,149,380,000	KRW	9,849,276	USD	Australia New Zealand Bank	6-Jul-21	23,723
17,960	USD	15,037	EUR	Citibank London	30-Jul-21	98
7	USD	9	AUD	Citibank London	30-Jul-21	-
36,860	GBP	51,346	USD	Citibank London	30-Jul-21	(339)
126,094	AUD	95,676	USD	Citibank London	30-Jul-21	(1,059)
449,290	CHF	490,000	USD	Citibank London	30-Jul-21	(3,334)
9,847,536	USD	11,149,380,000	KRW	Australia New Zealand Bank	2-Aug-21	(18,839)
6,628,508	EUR	7,922,592	USD	Citibank London	30-Jul-21	(48,587)
Total net unrealised appreciation on forward foreign exchange contracts						135,711

Notes to the Financial Statements

For the year ended 30 June 2021

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)
142,603	USD	102,406	GBP	Citibank London	30-Jul-21	892
239,602	USD	321,189	SGD	Citibank London	30-Jul-21	711
1,334,771	CNY	205,778	USD	Citibank London	30-Jul-21	330
235,207	USD	315,806	SGD	Citibank London	30-Jul-21	320
140,035	USD	905,903	CNY	Citibank London	30-Jul-21	150
126,024	SGD	93,675	USD	Citibank London	30-Jul-21	58
30,648	SGD	22,781	USD	Citibank London	30-Jul-21	14
1,528,578	CNY	236,024	USD	Citibank London	30-Jul-21	11
340	SGD	253	USD	Citibank London	30-Jul-21	0
395	SGD	295	USD	Citibank London	30-Jul-21	(1)
30,545	CNY	4,718	USD	Citibank London	30-Jul-21	(2)
2,962	SGD	2,205	USD	Citibank London	30-Jul-21	(2)
84,814	CNY	13,104	USD	Citibank London	30-Jul-21	(7)
19,310	USD	125,102	CNY	Citibank London	30-Jul-21	(7)
27,373	USD	36,496	AUD	Citibank London	30-Jul-21	(12)
41,849	SGD	31,149	USD	Citibank London	30-Jul-21	(23)
48,211	USD	64,852	SGD	Citibank London	30-Jul-21	(24)
69,692	USD	92,917	AUD	Citibank London	30-Jul-21	(31)
49,487	SGD	36,839	USD	Citibank London	30-Jul-21	(32)
443,310	CNY	68,524	USD	Citibank London	30-Jul-21	(71)
137,446	SGD	102,305	USD	Citibank London	30-Jul-21	(76)
77,773	SGD	57,939	USD	Citibank London	30-Jul-21	(93)
26,934	AUD	20,309	USD	Citibank London	30-Jul-21	(99)
98,518	AUD	74,064	USD	Citibank London	30-Jul-21	(140)
74,146	SGD	55,312	USD	Citibank London	30-Jul-21	(164)
345,675	USD	464,990	SGD	Citibank London	30-Jul-21	(171)
281,334	SGD	209,432	USD	Citibank London	30-Jul-21	(184)
66,771	AUD	50,348	USD	Citibank London	30-Jul-21	(245)
260,421	SGD	193,957	USD	Citibank London	30-Jul-21	(264)
218,946	SGD	163,215	USD	Citibank London	30-Jul-21	(370)
100,000	AUD	75,673	USD	Citibank London	30-Jul-21	(637)
605,044	SGD	450,697	USD	Citibank London	30-Jul-21	(682)
122,950	AUD	93,414	USD	Citibank London	30-Jul-21	(1,157)
38,440,466	CNY	5,937,324	USD	Citibank London	30-Jul-21	(1,539)
277,312	AUD	210,696	USD	Citibank London	30-Jul-21	(2,609)
1,611,922	SGD	1,201,625	USD	Citibank London	30-Jul-21	(2,724)
656,526	AUD	496,813	USD	Citibank London	30-Jul-21	(4,176)
817,324	GBP	1,138,537	USD	Citibank London	30-Jul-21	(7,516)
19,200,290	SGD	14,302,275	USD	Citibank London	30-Jul-21	(21,657)
2,597,801	AUD	1,971,928	USD	Citibank London	30-Jul-21	(22,616)
10,896,296	AUD	8,267,761	USD	Citibank London	30-Jul-21	(91,506)
141,262,105	SGD	105,225,992	USD	Citibank London	30-Jul-21	(159,333)
24,616,217	AUD	18,677,998	USD	Citibank London	30-Jul-21	(206,726)

Total net unrealised depreciation on forward foreign exchange contracts

(522,410)

Notes to the Financial Statements

For the year ended 30 June 2021

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)
90,771	SGD	67,615	USD	Citibank London	30-Jul-21	(102)
Total net unrealised depreciation on forward foreign exchange contracts						(102)

China Total Return Bond Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
8,097	AUD	6,144	USD	Citibank London	30-Jul-21	(68)
69,764	AUD	52,935	USD	Citibank London	30-Jul-21	(586)
Total net unrealised depreciation on forward foreign exchange contracts						(654)

China Value Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
5,710,139	USD	44,364,151	HKD	Citibank London	6-Jul-21	(2,367)
64,898	USD	504,207	HKD	Citibank London	6-Jul-21	(26)
Total net unrealised depreciation on forward foreign exchange contracts						(2,393)

Dragon Growth Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
200	SGD	149	USD	Citibank London	30-Jul-21	-
970	SGD	722	USD	Citibank London	30-Jul-21	(1)
980	SGD	731	USD	Citibank London	30-Jul-21	(2)
3,819	USD	5,137	SGD	Citibank London	30-Jul-21	(2)
577	AUD	438	USD	Citibank London	30-Jul-21	(5)
22,940	SGD	17,089	USD	Citibank London	30-Jul-21	(27)
23,396	SGD	17,441	USD	Citibank London	30-Jul-21	(40)
17,368	AUD	13,178	USD	Citibank London	30-Jul-21	(146)
1,391,098	SGD	1,036,229	USD	Citibank London	30-Jul-21	(1,570)
Total net unrealised depreciation on forward foreign exchange contracts						(1,793)

Notes to the Financial Statements

For the year ended 30 June 2021

7 Financial instruments (continued)

Forward foreign exchange contracts (continued)

Global Equity Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
7,303,170	USD	5,993,372	EUR	RBC Capital Market	21-Jul-21	184,897
5,993,372	EUR	7,329,589	USD	Goldman Sachs	21-Jul-21	(211,398)
Total net unrealised depreciation on forward foreign exchange contracts						(26,501)

Global Multi-Asset Diversified Income Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
78,638	USD	105,650	SGD	Citibank London	30-Jul-21	58
2,354,919	USD	1,932,573	EUR	RBC Capital Market	21-Jul-21	59,621
89,955	USD	120,586	SGD	Citibank London	30-Jul-21	267
107,436	USD	144,252	SGD	Citibank London	30-Jul-21	146
495,049	CNY	76,320	USD	Citibank London	30-Jul-21	123
136,014	SGD	101,101	USD	Citibank London	30-Jul-21	62
297,647	CNY	45,951	USD	Citibank London	30-Jul-21	10
40,490	CNY	6,252	USD	Citibank London	30-Jul-21	-
7,000	SGD	5,210	USD	Citibank London	30-Jul-21	(4)
82,911	CNY	12,808	USD	Citibank London	30-Jul-21	(5)
17,094	SGD	12,725	USD	Citibank London	30-Jul-21	(11)
45,687	AUD	34,294	USD	Citibank London	30-Jul-21	(13)
106,355	CNY	16,440	USD	Citibank London	30-Jul-21	(17)
159,364	CNY	24,635	USD	Citibank London	30-Jul-21	(26)
285,740	SGD	212,587	USD	Citibank London	30-Jul-21	(62)
21,496	GBP	29,944	USD	Citibank London	30-Jul-21	(198)
191,358	SGD	142,542	USD	Citibank London	30-Jul-21	(216)
60,612	CAD	49,299	USD	Citibank London	30-Jul-21	(311)
71,936	AUD	54,656	USD	Citibank London	30-Jul-21	(677)
18,819,992	CNY	2,906,843	USD	Citibank London	30-Jul-21	(754)
473,796	SGD	353,196	USD	Citibank London	30-Jul-21	(801)
950,000	EUR	1,132,577	USD	RBC Capital Market	21-Jul-21	(4,283)
85,387,070	SGD	63,604,738	USD	Citibank London	30-Jul-21	(96,310)
13,122,592	AUD	9,957,003	USD	Citibank London	30-Jul-21	(110,203)
Total net unrealised depreciation on forward foreign exchange contracts						(153,604)

India Equity Fund

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
529,670	SGD	394,551	USD	Citibank London	30-Jul-21	(597)
Total net unrealised depreciation on forward foreign exchange contracts						(597)

Notes to the Financial Statements

For the year ended 30 June 2021

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)
498,598	USD	655,007	AUD	Citibank London	30-Jul-21	7,099
442,823	SGD	329,156	USD	Citibank London	30-Jul-21	203
671,890	CNY	103,584	USD	Citibank London	30-Jul-21	166
47,803	SGD	35,533	USD	Citibank London	30-Jul-21	22
41,941	CNY	6,479	USD	Citibank London	30-Jul-21	(3)
1,000	AUD	757	USD	Citibank London	30-Jul-21	(6)
2,000	AUD	1,518	USD	Citibank London	30-Jul-21	(17)
100,893	SGD	75,097	USD	Citibank London	30-Jul-21	(56)
49,500	AUD	37,214	USD	Citibank London	30-Jul-21	(70)
177,110	SGD	131,827	USD	Citibank London	30-Jul-21	(98)
19,800	GBP	27,552	USD	Citibank London	30-Jul-21	(152)
35,027	AUD	26,571	USD	Citibank London	30-Jul-21	(287)
54,164	GBP	75,451	USD	Citibank London	30-Jul-21	(498)
517,983	SGD	385,785	USD	Citibank London	30-Jul-21	(524)
109,762	GBP	152,899	USD	Citibank London	30-Jul-21	(1,009)
30,476,059	CNY	4,707,181	USD	Citibank London	30-Jul-21	(1,220)
1,548,674	SGD	1,153,427	USD	Citibank London	30-Jul-21	(1,568)
728,847	SGD	543,709	USD	Citibank London	30-Jul-21	(1,613)
210,116	AUD	159,429	USD	Citibank London	30-Jul-21	(1,765)
2,618,955	SGD	1,950,857	USD	Citibank London	30-Jul-21	(2,954)
1,720,773	SGD	1,283,671	USD	Citibank London	30-Jul-21	(3,809)
14,097,686	SGD	10,501,351	USD	Citibank London	30-Jul-21	(15,902)
36,693,086	AUD	27,841,538	USD	Citibank London	30-Jul-21	(308,150)

Total net unrealised depreciation on forward foreign exchange contracts

(332,211)

Sustainable Asia Bond Fund*

Purchased Amount	Currency	Sold Amount	Currency	Counterparty	Maturity Date	Unrealised Appreciation/ (Depreciation) (USD)
987,142	USD	1,300,000	AUD	Australia New Zealand Bank	29-Jul-21	11,664
5,215,423	USD	7,000,000	SGD	BNP Paribas Securities Services	29-Jul-21	9,013
8	USD	11	SGD	Citibank London	30-Jul-21	-
160,860	CNY	24,846	USD	Citibank London	30-Jul-21	(6)
4,165	EUR	4,978	USD	Citibank London	30-Jul-21	(31)
120,189	SGD	89,460	USD	Citibank London	30-Jul-21	(67)
17,934	GBP	24,982	USD	Citibank London	30-Jul-21	(165)
40,520	EUR	48,430	USD	Citibank London	30-Jul-21	(297)
41,239	EUR	49,290	USD	Citibank London	30-Jul-21	(302)
43,920	CHF	47,899	USD	Citibank London	30-Jul-21	(326)
36,725	GBP	51,158	USD	Citibank London	30-Jul-21	(338)
657,687	SGD	489,911	USD	Citibank London	30-Jul-21	(742)
106,864	AUD	81,085	USD	Citibank London	30-Jul-21	(897)

Total net unrealised appreciation on forward foreign exchange contracts

17,506

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

7 Financial instruments (continued)

Financial futures contracts

As at 30 June 2021, the Company has outstanding financial futures contracts as follows:

Asia Total Return Fund

Maturity Date	Short quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
21-Sep-21	(190)	US Treasury Note futures	UBS London	USD	Cash	25,166,094	132	(86,094)
Total net unrealised depreciation on financial futures contracts								(86,094)

The amount of collateral against futures contract for the Asia Total Return Fund amounted to USD370,470 (counterparty: UBS London)

Global Multi-Asset Diversified Income Fund

Maturity Date	Short quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
17-Sep-21	56	S&P 500 INDEX	Morgan Stanley	USD	Cash	11,987,500	4,281	43,395
Total net unrealised appreciation on financial futures contracts								43,395

The amount of collateral against futures contract for the Global Multi-Asset Diversified Income Fund amounted to USD854,505 (counterparty: Morgan Stanley)

Investment Grade Preferred Securities Income Fund*

Maturity Date	Short quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
21-Sep-21	(10)	US Treasury Note futures	Morgan Stanley	USD	Cash	1,324,531	132	(7,266)
Total net unrealised depreciation on financial futures contracts								(7,266)

The amount of collateral against futures contract for the Investment Grade Preferred Securities Income Fund amounted to USD35,391 (counterparty: Morgan Stanley)

Notes to the Financial Statements

For the year ended 30 June 2021

7 Financial instruments (continued)

Financial futures contracts (continued)

Preferred Securities Income Fund

Maturity Date	Short quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
21-Sep-21	(200)	US Treasury Note futures	Morgan Stanley	USD	Cash	26,490,625	132	(145,312)
Total net unrealised depreciation on financial futures contracts								(145,312)

The amount of collateral against futures contract for the Preferred Securities Income Fund amounted to USD507,814 (counterparty: Morgan Stanley)

Sustainable Asia Bond Fund*

Maturity Date	Short quantity	Contract	Trade Counterparty	Currency	Type of collateral	Commitment (in Trade currency)	Local Market Price (in Trade currency)	Unrealised Appreciation/ (Depreciation) (USD)
21-Sep-21	(199)	US Treasury Note futures	UBS London	USD	Cash	26,358,172	132	(119,480)
21-Sep-21	(4)	WI Treasury Note futures	UBS London	USD	Cash	770,750	193	(30,812)
21-Sep-21	5	US Treasury Note futures	UBS London	USD	Cash	803,438	161	21,250
30-Sep-21	(21)	US Treasury Note futures	UBS London	USD	Cash	2,591,859	123	7,008
30-Sep-21	68	US Treasury Note futures	UBS London	USD	Cash	14,981,250	110	(23,902)
Total net unrealised depreciation on financial futures contracts								(145,936)

The amount of collateral against futures contract for the Sustainable Asia Bond Fund amounted to USD455,680 (counterparty: UBS London)

* Refer to note 13

Notes to the Financial Statements

For the year ended 30 June 2021

7 Financial instruments (continued)

Options

As at 30 June 2021, the Company has outstanding option contracts as follows:

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)
Put Index Euro Stoxx	2-Jul-21	EUR	(21)	Morgan Stanley	4,075.00	450,563	(3,490)	8,965
Put MSCI Emerging Markets Index	2-Jul-21	USD	(10)	Morgan Stanley	1,380.00	872,621	(9,510)	15,090
Put S&P 500 Index	2-Jul-21	USD	(8)	Morgan Stanley	4,220.00	174,307	(1,520)	44,481
Put FTSE 100 Index	2-Jul-21	GBP	(35)	Goldman Sachs	7,075.00	246,336	(1,328)	3,248
Put Nikkei 225 Index	2-Jul-21	JPY	(2,648)	Goldman Sachs	29,017.00	76,239,971	(5,982)	4,415
Put S&P 500 Index	9-Jul-21	USD	(8)	Morgan Stanley	4,230.00	724,856	(9,584)	30,688
Put MSCI Emerging Markets Index	9-Jul-21	USD	(10)	Morgan Stanley	1,380.00	736,775	(19,900)	200
Put Euro Stoxx Index	9-Jul-21	EUR	(20)	Morgan Stanley	4,125.00	651,789	(9,497)	3,157
Put FTSE 100 Index	9-Jul-21	GBP	(35)	CITIGROUP INC	7,125.00	246,336	(4,170)	29
Put Nikkei 225 Index	9-Jul-21	JPY	(2,620)	CITIGROUP INC	29,000.00	75,433,809	(8,475)	463
Put S&P 500 Index	15-Jul-21	USD	(8)	Morgan Stanley	4,200.00	748,903	(14,240)	29,920
Put MSCI Emerging Markets Index	15-Jul-21	USD	(10)	Morgan Stanley	1,340.00	790,143	(17,310)	690
Put Euro Stoxx Index	16-Jul-21	EUR	(20)	Morgan Stanley	4,100.00	507,940	(13,557)	2,889
Put FTSE 100 Index	16-Jul-21	GBP	(3)	Morgan Stanley	7,025.00	101,958	(3,653)	1,267
Put Nikkei 225 Index	16-Jul-21	JPY	(2,635)	CITIGROUP INC	28,000.00	75,865,682	(2,854)	6,420
Put Euro Stoxx Index	23-Jul-21	EUR	(22)	Morgan Stanley	4,100.00	562,310	(16,689)	(2,874)
Put MSCI Emerging Markets Index	23-Jul-21	USD	(11)	Morgan Stanley	1,370.00	704,412	(14,960)	-
Put S&P 500 Index	23-Jul-21	USD	(8)	Morgan Stanley	4,275.00	665,597	(34,176)	3,584
Put FTSE 100 Index	23-Jul-21	GBP	(37)	Citigroup Inc	7,075.00	260,413	(4,692)	(1,588)
Put Nikkei 225 Index	21-Jul-21	JPY	(2,788)	Citigroup Inc	29,000.00	80,270,786	(12,495)	(2,482)
Total net unrealised appreciation on option contracts								148,562

Swaps

As at 30 June 2021, the Company has outstanding swap contracts as follows:

Global Multi-Asset Diversified Income Fund

Description	Maturity Date	Underlying	Counterparty	Currency	Notional In Currency	Unrealised Appreciation/ (Depreciation) (USD)
CDS	20-Jun-26	Cdx.Na.Hy. 5.00%	Morgan Stanley	USD	7,000,000	707,520
CDS	20-Jun-26	Cdx.Na.Hy. 5.00%	Morgan Stanley	USD	3,000,000	303,222
CDS	20-Jun-26	Markit Cdx 5.00%	Morgan Stanley	USD	5,500,000	555,908
CDS	20-Jun-26	Cdx.Na.Hy. 5.00%	Morgan Stanley	USD	2,500,000	252,686
Total net unrealised appreciation on swap contracts						1,819,336

Notes to the Financial Statements

For the year ended 30 June 2021

8 Other income and other expenses

Other income for the Healthcare Fund and the India Equity Fund is comprised of a compensation received by the sub-fund from the Administrator for an amount of respectively USD 82,547 due to a foreign exchange booking issue and USD 238,799 following a tax calculation error.

Other income for the Sustainable Asia Bond Fund is comprised of expenses reimbursed from the Distributor and the Investment Manager of the Fund.

Other expenses for all sub-funds mainly comprise of Out-of-pocket expenses, Insurance fees and Luxembourg value-added taxes. Other expenses for the India Equity Fund comprise of a compensation paid by the sub-fund to investors for an amount of USD 397,124 following a tax calculation error.

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").

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 2021

9 Swing Pricing Policy (continued)

As at 30 June 2021, the following Adjustment has been applied:

Sub-Fund	Net assets before swing adjustment (USD)	Adjustment due to swing pricing (USD)	Net assets after swing adjustment (USD)
Global Multi-Asset Diversified Income Fund	323,847,787	712,515	324,560,302

The following Sub-Funds have used the swing pricing mechanism during the year ended 30 June 2021:

ASEAN Equity Fund
Asia Pacific REIT Fund
Asia Total Return Fund
Asian Equity Fund
China Total Return Bond Fund
Emerging Eastern Europe Fund
European Growth Fund
Global Multi-Asset Diversified Income Fund
Global REIT Fund
Japan Equity Fund
Sustainable Asia Bond Fund
U.S. Bond Fund
U.S. Small Cap Equity Fund
U.S. Special Opportunities Fund

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 2021, the main related parties of the Company are the following:

- Manulife Investment Management International Holdings Limited in its capacities as Distributor;
- The Investment Managers and Sub-Investment Managers;

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:

- Investment management fees and performance fees 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.

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

11 Income equalisation arrangements

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

Notes to the Financial Statements

For the year ended 30 June 2021

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

The Investment Managers and Sub-Investment Managers are closely monitoring and responding to developments concerning the outbreak of COVID-19. The Investment Managers and Sub-Investment Managers, the Administrator and the Depositary have all deployed business continuity arrangements to minimise interruption to business in respect of the COVID-19 pandemic. At the time of signing this annual report there remains uncertainty regarding the full impact of COVID-19. The Board, the Investment Managers and Sub-Investment Managers and the other key service providers will continue to monitor developments and respond as appropriate.

With effect from 6 August 2020, Manulife Investment Management (Hong Kong) Limited located at 16th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong SAR, has been appointed as Investment Manager of the Sustainable Asia Bond Fund.

With effect from 6 August 2020, Manulife Investment Management (Singapore) Pte. Ltd. located at 8 Cross Street, #16-01 Manulife Tower, Singapore 048424, has been appointed as Sub-Investment Manager of the Sustainable Asia Bond Fund.

With effect from 4 December 2020, Manulife Investment Management (US) LLC located at 197 Clarendon Street, Boston, MA02116, United States of America, has been appointed as Investment Manager of the Dynamic Leaders Fund.

With effect from 17 December 2020, Manulife Investment Management (Europe) Limited located at 1 London Wall, London EC2Y 5EA, United Kingdom and Manulife Investment Management (Hong Kong) Limited located at 16th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong SAR have been appointed as Co-Investment Managers of the Asia Total Return Fund and Asian High Yield Fund to replace the existing Investment Manager, Manulife Investment Management (Hong Kong) Limited.

With effect from 17 December 2020, Manulife Investment Management (Europe) Limited located at 1 London Wall, London EC2Y 5EA, United Kingdom, and Manulife Investment Management (Hong Kong) Limited located at 16th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong SAR, have been appointed as Co-Sub-Investment Managers of the Global Multi-Asset Diversified Income Fund to replace the existing Sub-Investment Manager, Manulife Investment Management (Hong Kong) Limited.

With effect from 24 March 2021, Manulife Investment Management (US) LLC located at 197 Clarendon Street, Boston, MA02116, United States of America, has been appointed as Investment Manager of the Investment Grade Preferred Securities Income Fund.

The sub-fund Sustainable Asia Bond Fund has been launched on 6 August 2020.

The sub-fund Dynamic Leaders Fund has been launched on 4 December 2020.

The sub-fund Investment Grade Preferred Securities Income Fund has been launched on 24 March 2021.

The Asia Value Dividend Equity Fund and Latin America Equity Fund were liquidated on 30 June 2021.

Notes to the Financial Statements

For the year ended 30 June 2021

13 Important events (continued)

With effect from 30 June 2021, the following Classes were redesignated:

Sub-Fund	Existing Class designation	New Class designation
Asian Small Cap Equity Fund	Class S	Class AA (SGD)
Dragon Growth Fund	Class S Hedged Class S Hedged MDIST (G)	Class AA (SGD Hedged) Inc Class AA (SGD Hedged) MDIST (G)
Global Equity Fund	Class S	Class AA (SGD)
India Equity Fund	Class S Hedged	Class AA (SGD Hedged) Inc
Asia Total Return Fund	Class S Hedged	Class AA (SGD Hedged) Inc
Asian High Yield Fund	Class P (AUD Hedged) Inc Class P (AUD Hedged) MDIST (G) Class P (HKD) Inc Class P (SGD Hedged) Inc Class P (USD) Inc	Class AA (AUD Hedged) Inc Class AA (AUD Hedged) MDIST (G) Class AA (HKD) Inc Class AA (SGD Hedged) Inc Class AA Inc
China Total Return Bond Fund	Class P (SGD Hedged) Inc Class P (SGD Hedged) MDIST (G)	Class AA (SGD Hedged) Inc Class AA (SGD Hedged) MDIST (G)

Introduction of Swing Pricing Policy

Starting 18 January 2021, the Company has introduced a Swing Pricing Policy as described in note 9.

Fee reduction

With effect as from 30 June 2021, the annual management fee for AA classes and I classes of the following sub-funds have been reduced as follows:

Sub-Fund	All Classes denoted by	Current Annual Management Fee (as a % p.a. of the NAV)	New Annual Management Fee (as a % p.a. of the NAV)
Equity Funds:			
ASEAN Equity Fund	AA	1.75%	1.50%
Asian Equity Fund	AA	1.75%	1.50%
Asian Small Cap Equity Fund	AA	1.75%	1.50%
Dragon Growth Fund	AA	1.75%	1.50%
Emerging Eastern Europe Fund	AA	1.75%	1.50%
Global Equity Fund	AA	1.75%	1.50%
Global Resources Fund	AA	1.75%	1.50%
Healthcare Fund	AA	1.75%	1.50%
India Equity Fund	AA	1.75%	1.50%
Japan Equity Fund	AA	1.75%	1.50%
Taiwan Equity Fund	AA	1.75%	1.50%
U.S. Equity Fund	AA	1.75%	1.50%
U.S. Small Cap Equity Fund	AA	1.75%	1.50%
Bond Funds:			
Asia Total Return Fund	AA	1.25%	1.00%
Asian High Yield Fund	AA	1.25%	1.00%
China Total Return Bond Fund	AA	1.25%	1.00%
U.S. Bond Fund	AA	1.25%	1.00%
U.S. Special Opportunities Fund	AA	1.25%	1.00%

Notes to the Financial Statements

For the year ended 30 June 2021

13 Important events (continued)

Fee reduction (continued)

Sub-Fund	All Classes denoted by	Current Annual Management Fee (as a % p.a. of the NAV)	New Annual Management Fee (as a % p.a. of the NAV)
Equity Funds:			
ASEAN Equity Fund		Up to 1.00%	0.75%
Asia Pacific REIT Fund		Up to 1.10%	0.75%
Asian Equity Fund		Up to 1.10%	0.75%
Asian Small Cap Equity Fund		Up to 1.10%	0.90%
China Value Fund		Up to 1.10%	0.90%
Dragon Growth Fund		Up to 1.10%	0.90%
Dynamic Leaders Fund		0.75%	0.70%
Emerging Eastern Europe Fund		Up to 1.10%	0.85%
European Growth Fund		Up to 1.10%	0.70%
Global Equity Fund		Up to 1.10%	0.70%
Global REIT Fund		Up to 1.10%	0.75%
Global Resources Fund		Up to 1.10%	0.85%
Healthcare Fund		Up to 1.10%	0.85%
India Equity Fund		Up to 1.10%	0.80%
Japan Equity Fund		Up to 1.10%	0.80%
Taiwan Equity Fund		Up to 1.10%	0.80%
U.S. Equity Fund		Up to 1.10%	0.70%
U.S. Small Cap Equity Fund		Up to 1.10%	0.85%
Bond Funds:			
Asia Total Return Fund		Up to 1.10%	0.55%
Asian High Yield Fund		Up to 1.10%	0.55%
China Total Return Bond Fund		Up to 1.10%	0.50%
Sustainable Asia Bond Fund		Up to 1.10%	0.55%
U.S. Bond Fund		Up to 1.10%	0.50%
U.S. Special Opportunities Fund		Up to 1.10%	0.50%
Mixed Funds:			
Global Multi-Asset Diversified Income Fund		Up to 1.10%	0.80%
Investment Grade Preferred Securities Income Fund		Up to 1.10%	0.50%
Preferred Securities Income Fund		Up to 1.10%	0.50%

Notes to the Financial Statements

For the year ended 30 June 2021

13 Important events (continued)

Share classes merger

On 30 June 2021, the effective date, the below share classes (the Merging Classes) were merged into Share Class AA of the same sub-fund (the Receiving Classes).

The exchange ratio in respect of the Merging Classes and the corresponding Receiving Classes have been determined by dividing the net asset value per share of the relevant Merging Class calculated as of 30 June 2021, the final NAV date, by the net asset value per share of the corresponding Receiving Class as at the same date.

The exchange ratios are disclosed in the below table:

Sub-Fund	Merging Class	Receiving Class	Exchange Ratio
Asian Equity Fund	Class A	Class AA	3.091187
China Value Fund	Class A	Class AA	3.18582
Dragon Growth Fund	Class A	Class AA	1.854601
Emerging Eastern Europe Fund	Class A	Class AA	2.323317
European Growth Fund	Class A	Class AA	13.90213
Global Equity Fund	Class A	Class AA	4.362466
Japan Equity Fund	Class A	Class AA	3.986329
U.S. Equity Fund	Class A	Class AA	17.86907
U.S. Special Opportunities Fund	Class T	Class AA Inc	1.476285

14 Subsequent events

Sub-fund launch

The sub-fund Asia Dynamic Income Fund has been launched on 2 July 2021.

Change of Management Company

With effect from 1 July 2021, Manulife Investment Management (Ireland) Limited, located at 2/F, 5 Earlsfort Terrace, Dublin 2 D02 CK83, Ireland, has been appointed as Management Company in replacement of Carne Global Fund Managers (Luxembourg) S.A..

Change of distribution policy

Prior to 1 July 2021, the Company's distribution policy with respect to all Classes of Shares other than Accumulating Classes is to distribute annually at least 85% of the available net investment income of each Sub-Fund to its Shareholders, unless the dividend payable to a Shareholder in respect of each Class is less than US\$50.00, in which case the dividend will be reinvested for the account of such Shareholder in Shares of the same Class.

To better align with the "distributing fund" status taxation regime (which replaced the previous "reporting fund" status taxation regime) in the UK, as from 1 July 2021, the Company will no longer apply its current distribution policy, and instead, the Company shall, with respect to all Classes of Shares 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.

This means that as from 1 July 2021, the Company will no longer distribute annually at least 85% of the available net investment income of each Sub-Fund to Shareholders holding Shares of Classes that are not Accumulating Classes, and instead will distribute annually such amount as the Company may determine at its discretion (and such amount to be distributed may be less than 85% of the available net investment income of the relevant Sub-Fund). For the avoidance of doubt, the Company will continue to reinvest dividend amounts payable to a Shareholder of less than US\$50.00 for the account of such Shareholder in Shares of the same Class.

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 10 May 2016 of the Grand Duchy of Luxembourg.

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. Please note that not all share classes may be available to all investors.

Name of Sub Fund	Countries of registration
ASEAN Equity Fund	Luxembourg
Asia Pacific REIT Fund	Hong Kong, Singapore, Taiwan, Brunei, UAE, Switzerland, United Kingdom, Luxembourg
Asia Total Return Fund	Hong Kong, Macau, Singapore, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
Asia Value Dividend Equity Fund*	Hong Kong, Macau, Singapore, Luxembourg
Asian Equity Fund	Hong Kong, Macau, Singapore, Taiwan, Chile, Switzerland, United Kingdom, Luxembourg
Asian High Yield Fund	Hong Kong, Singapore, United Kingdom, 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, United Kingdom, 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
European Growth Fund	Hong Kong, Macau, Singapore, Taiwan, United Kingdom, Luxembourg
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, Chile, Germany, Switzerland, United Kingdom, Luxembourg
Investment Grade Preferred Securities Income Fund	Hong Kong, Luxembourg
Japan Equity Fund	Hong Kong, Macau, Singapore, Taiwan, United Kingdom, Luxembourg
Latin America Equity Fund*	Hong Kong, Macau, Taiwan, United Kingdom, Luxembourg

* Refer to note 13

Information for Shareholders

Name of Sub Fund	Countries of registration
Preferred Securities Income Fund	Hong Kong, Singapore, Brunei, UAE, Italy, Germany, Switzerland, United Kingdom, Denmark, Finland, Luxembourg
Sustainable Asia Bond Fund	Hong Kong, Singapore, 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, United Kingdom, Luxembourg
U.S. Special Opportunities Fund	Hong Kong, Macau, Singapore, Taiwan, United Kingdom, Luxembourg

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 the use of financial derivative instruments

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

Sub-fund Name	Maximum	Minimum	Average
ASEAN Equity Fund	0.63%	0.00%	0.02%
Asia Total Return Fund	34.46%	4.41%	13.66%
Asia Pacific REIT Fund	102.76%	26.46%	39.69%
Asia Value Dividend Equity Fund	3.51%	0.00%	0.53%
Asian Equity Fund	0.50%	0.00%	0.02%
Asian High Yield Fund	11.70%	0.46%	4.12%
Asian Small Cap Equity Fund	2.06%	0.00%	0.21%
China Total Return Bond Fund	2.20%	0.15%	0.82%
China Value Fund	1.77%	0.00%	0.10%
Dragon Growth Fund	0.70%	0.00%	0.12%
Dynamic Leaders Fund	0.00%	0.00%	0.00%
Emerging Eastern Europe Fund	0.86%	0.00%	0.01%
European Growth Fund	3.31%	0.00%	0.24%
Global Equity Fund	20.06%	2.89%	7.27%
Global Multi-Asset Diversified Income Fund	112.04%	9.16%	37.28%
Global REIT Fund	0.58%	0.00%	0.09%
Global Resources Fund	1.21%	0.00%	0.73%
Healthcare Fund	0.80%	0.32%	0.68%
India Equity Fund	0.39%	0.06%	0.11%
Investment Grade Preferred Securities Income Fund	7.31%	0.00%	3.56%
Japan Equity Fund	0.17%	0.00%	0.00%
Latin America Equity Fund	0.00%	0.00%	0.00%
Preferred Securities Income Fund	58.30%	17.97%	25.08%
Sustainable Asia Bond Fund	91.84%	17.07%	39.20%
Taiwan Equity Fund	0.00%	0.00%	0.00%
U.S. Bond Fund	2.65%	0.00%	0.01%
U.S. Equity Fund	0.51%	0.00%	0.00%
U.S. Small Cap Equity Fund	0.06%	0.00%	0.00%
U.S. Special Opportunities Fund	0.49%	0.05%	0.33%

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	1.43%	0.00%	0.02%
Asia Total Return Fund	23.52%	2.30%	8.94%
Asia Pacific REIT Fund	40.24%	25.16%	30.19%
Asia Value Dividend Equity Fund	1.60%	0.00%	0.11%
Asian Equity Fund	0.25%	0.00%	0.01%
Asian High Yield Fund	3.91%	0.00%	2.81%
Asian Small Cap Equity Fund	0.57%	0.00%	0.06%
China Total Return Bond Fund	0.73%	0.04%	0.61%
China Value Fund	0.58%	0.00%	0.03%
Dragon Growth Fund	0.20%	0.00%	0.08%
Dynamic Leaders Fund	0.00%	0.00%	0.00%
Emerging Eastern Europe Fund	0.00%	0.00%	0.00%
European Growth Fund	3.06%	0.00%	0.31%
Global Equity Fund	0.00%	0.00%	0.00%
Global Multi-Asset Diversified Income Fund	36.75%	0.00%	17.66%
Global REIT Fund	0.93%	0.00%	0.01%
Global Resources Fund	0.94%	0.00%	0.73%
Healthcare Fund	0.80%	0.62%	0.68%
India Equity Fund	0.13%	0.06%	0.09%
Investment Grade Preferred Securities Income Fund	0.00%	0.00%	0.00%
Japan Equity Fund	0.17%	0.00%	0.00%
Latin America Equity Fund	0.00%	0.00%	0.00%
Preferred Securities Income Fund	27.58%	16.06%	19.67%
Sustainable Asia Bond Fund	43.57%	9.01%	27.32%
Taiwan Equity Fund	0.00%	0.00%	0.00%
U.S. Bond Fund	2.65%	0.00%	0.01%
U.S. Equity Fund	0.51%	0.00%	0.00%
U.S. Small Cap Equity Fund	0.00%	0.00%	0.00%
U.S. Special Opportunities Fund	0.49%	0.05%	0.33%

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 2020 to 30 June 2021, the Company did not enter into transactions within the scope of the SFTR.

Unaudited Supplementary Information

3 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, 2020¹.

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) ²	Fixed remuneration in percentage of total	Variable remuneration in percentage of total
Total remuneration paid to Identified Staff ³ by the Management Company during the financial year	17	2,359,701	9.02	2.13

4 Remuneration of Delegates

The total remuneration paid to the Delegated Investment Managers, which are based in the EU, Manulife Investment Management (Europe) Limited, Fiera Capital (UK) Limited and T. Rowe Price International Ltd. for the six months period ended December 2020 are disclosed as follows in accordance with UCITS V Directive.

	Number of beneficiaries	Total remuneration (USD)	Fixed remuneration (USD)	Variable remuneration (USD)
Manulife Investment Management (Europe) Limited	64	9.2 million	5.9 million	3.3 million
Fiera Capital (UK) Limited	49	7.7 million	3.4 million	4.3 million
T. Rowe Price International Ltd.	14	23.2 million	3.8 million	19.4 million

¹ 31 December is the financial year end of the Management Company

² Total remuneration = sum of fixed remuneration and variable remuneration paid during the Management Company's financial year

³ Identified Staff comprises = Chief Executive Officer and Country Head of Luxembourg, Conducting Officers and Head of Legal, Head of Compliance, Directors of the Company and Members of the Investment Committee.

Unaudited Supplementary Information

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.

6 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.

Share classes not subject to a performance fee

Sub-Fund	Class	Currency	TER
ASEAN Equity Fund	I	USD	1.62%
ASEAN Equity Fund	I3	USD	0.51%
Asia Total Return Fund	AA	USD	1.48%
Asia Total Return Fund	AA (HKD)	HKD	1.48%
Asia Total Return Fund	AA Inc	USD	1.48%
Asia Total Return Fund	AA (HKD) Inc	HKD	1.48%
Asia Total Return Fund	AA (USD) MDIST (G)	USD	1.48%
Asia Total Return Fund	AA (AUD Hedged) MDIST (G)	AUD	1.48%
Asia Total Return Fund	AA (HKD) MDIST (G)	HKD	1.48%
Asia Total Return Fund	I	USD	1.19%
Asia Total Return Fund	I3	USD	0.19%
Asia Total Return Fund	I3 Acc	USD	0.20%
Asia Total Return Fund	I3 Inc	USD	0.19%
Asia Total Return Fund	I5 Acc	USD	0.76%
Asia Total Return Fund	I5 (CHF Hedged) Acc	CHF	0.75%
Asia Total Return Fund	I5 (EUR Hedged) Acc	EUR	0.74%
Asia Total Return Fund	I5 (GBP Hedged) Acc	GBP	0.73%
Asia Total Return Fund	I6 Acc	USD	0.76%
Asia Total Return Fund	J	USD	0.69%
Asia Pacific REIT Fund	AA	USD	1.72%
Asia Pacific REIT Fund	AA (HKD)	HKD	1.72%
Asia Pacific REIT Fund	AA Acc	USD	1.71%
Asia Pacific REIT Fund	AA Inc	USD	1.73%
Asia Pacific REIT Fund	AA (HKD) Inc	HKD	1.72%
Asia Pacific REIT Fund	AA (USD) MDIST (G)	USD	1.72%
Asia Pacific REIT Fund	AA (AUD Hedged) MDIST (G)	AUD	1.72%
Asia Pacific REIT Fund	AA (GBP Hedged) MDIST (G)	GBP	1.73%
Asia Pacific REIT Fund	AA (HKD) MDIST (G)	HKD	1.73%
Asia Pacific REIT Fund	AA (RMB Hedged) MDIST (G)	RMB	1.73%
Asia Pacific REIT Fund	I	USD	1.16%
Asia Pacific REIT Fund	I3	USD	0.08%
Asia Pacific REIT Fund	I3 Acc	USD	0.19%
Asia Pacific REIT Fund	I3 Inc	USD	0.07%
Asia Pacific REIT Fund	I7 Acc	USD	0.60%
Asia Pacific REIT Fund	P (USD) MDIST (G)	USD	1.22%
Asia Pacific REIT Fund	P (AUD Hedged) MDIST (G)	AUD	1.22%
Asia Pacific REIT Fund	P (HKD) MDIST (G)	HKD	1.23%
Asia Pacific REIT Fund	P (SGD) MDIST (G)	SGD	1.22%
Asia Pacific REIT Fund	P (SGD Hedged) MDIST (G)	SGD	1.22%
Asia Pacific REIT Fund	R (USD) MDIST (G)	USD	1.74%
Asia Pacific REIT Fund	R (HKD) MDIST (G)	HKD	1.75%
Asia Pacific REIT Fund	S Hedged	SGD	1.49%
Asia Pacific REIT Fund	S MDIST (G)	SGD	1.47%
Asia Pacific REIT Fund	S Hedged MDIST (G)	SGD	1.49%
Asian Equity Fund	A	USD	1.73%
Asian Equity Fund	AA	USD	1.98%
Asian Equity Fund	I	USD	1.29%

Unaudited Supplementary Information

Sub-Fund	Class	Currency	TER
Asian Equity Fund	I3	USD	0.18%
Asian Equity Fund	I3 Acc	USD	0.20%
Asian High Yield Fund	AA Acc	USD	1.98%
Asian High Yield Fund	AA (USD) MDIST (G)	USD	1.90%
Asian High Yield Fund	AA (HKD) MDIST (G)	HKD	1.90%
Asian High Yield Fund	AA (SGD Hedged) MDIST (G)	SGD	1.91%
Asian High Yield Fund	I Acc	USD	1.79%
Asian High Yield Fund	I3 Acc	USD	0.71%
Asian High Yield Fund	I3 Inc	USD	1.38%
Asian Small Cap Equity Fund	AA	USD	2.02%
Asian Small Cap Equity Fund	AA (HKD)	HKD	2.02%
Asian Small Cap Equity Fund	I	USD	1.32%
Asian Small Cap Equity Fund	I3	USD	0.23%
China Total Return Bond Fund	AA	USD	1.68%
China Total Return Bond Fund	AA (AUD Hedged)	AUD	1.63%
China Total Return Bond Fund	AA (HKD)	HKD	1.75%
China Total Return Bond Fund	AA Inc	USD	1.71%
China Total Return Bond Fund	AA (HKD) Inc	HKD	1.63%
China Total Return Bond Fund	AA (USD) MDIST (G)	USD	1.69%
China Total Return Bond Fund	AA (AUD Hedged) MDIST (G)	AUD	1.71%
China Total Return Bond Fund	AA (HKD) MDIST (G)	HKD	1.77%
China Total Return Bond Fund	I	USD	1.51%
China Total Return Bond Fund	I3	USD	0.38%
China Total Return Bond Fund	I3 Acc	USD	0.40%
China Total Return Bond Fund	I3 Inc	USD	0.33%
China Value Fund	A	USD	1.67%
China Value Fund	AA	USD	1.67%
China Value Fund	I3 Acc	USD	0.14%
Dragon Growth Fund	A	USD	1.67%
Dragon Growth Fund	AA	USD	1.92%
Dragon Growth Fund	AA (HKD)	HKD	1.92%
Dragon Growth Fund	AA (USD) MDIST (G)	USD	1.92%
Dragon Growth Fund	AA (AUD Hedged) MDIST (G)	AUD	1.88%
Dragon Growth Fund	AA (HKD) MDIST (G)	HKD	1.92%
Dragon Growth Fund	AA (SGD Hedged) MDIST (G)	SGD	1.67%
Dragon Growth Fund	I3	USD	0.14%
Dragon Growth Fund	I3 Acc	USD	0.13%
Dragon Growth Fund	I5 Acc	USD	1.00%
Dragon Growth Fund	I5 (GBP) Acc	GBP	1.05%
Dragon Growth Fund	I6 Acc	USD	1.04%
Dynamic Leaders Fund*	I Acc	USD	0.96%
Dynamic Leaders Fund*	I3 Acc	USD	0.54%
Dynamic Leaders Fund*	I3 Inc	USD	0.28%
Dynamic Leaders Fund*	I7 Acc	USD	1.10%
Emerging Eastern Europe Fund	A	USD	1.86%
Emerging Eastern Europe Fund	AA	USD	2.11%
European Growth Fund	A	USD	1.78%
European Growth Fund	AA	USD	1.79%
European Growth Fund	I3	USD	0.20%
European Growth Fund	I3 Acc	USD	0.29%
Global Equity Fund	A	USD	1.67%
Global Equity Fund	AA	USD	1.91%
Global Equity Fund	AA (SGD)	SGD	1.67%
Global Multi-Asset Diversified Income Fund	AA	USD	1.72%
Global Multi-Asset Diversified Income Fund	AA (HKD)	HKD	1.72%
Global Multi-Asset Diversified Income Fund	AA Inc	USD	1.71%
Global Multi-Asset Diversified Income Fund	AA (HKD) Inc	HKD	1.72%

Unaudited Supplementary Information

Sub-Fund	Class	Currency	TER
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) Inc	SGD	1.73%
Global Multi-Asset Diversified Income Fund	AA (USD) MDIST (G)	USD	1.72%
Global Multi-Asset Diversified Income Fund	AA (AUD Hedged) MDIST (G)	AUD	1.72%
Global Multi-Asset Diversified Income Fund	AA (CAD Hedged) MDIST (G)	CAD	1.72%
Global Multi-Asset Diversified Income Fund	AA (GBP Hedged) MDIST (G)	GBP	1.72%
Global Multi-Asset Diversified Income Fund	AA (HKD) MDIST (G)	HKD	1.72%
Global Multi-Asset Diversified Income Fund	AA (RMB Hedged) MDIST (G)	RMB	1.75%
Global Multi-Asset Diversified Income Fund	AA (SGD Hedged) MDIST (G)	SGD	1.76%
Global Multi-Asset Diversified Income Fund	I	USD	1.25%
Global Multi-Asset Diversified Income Fund	I Acc	USD	1.28%
Global Multi-Asset Diversified Income Fund	I3	USD	0.17%
Global Multi-Asset Diversified Income Fund	I3 Inc	USD	0.18%
Global Multi-Asset Diversified Income Fund	R (USD) MDIST (G)	USD	1.74%
Global Multi-Asset Diversified Income Fund	R (HKD) MDIST (G)	HKD	1.74%
Global REIT Fund	AA	USD	2.00%
Global REIT Fund	AA (HKD)	HKD	2.05%
Global REIT Fund	I3	USD	0.41%
Global Resources Fund	AA	USD	2.05%
Healthcare Fund	AA	USD	1.90%
Healthcare Fund	I3	USD	0.11%
India Equity Fund	AA	USD	2.02%
India Equity Fund	AA (SGD Hedged) Inc	SGD	1.77%
India Equity Fund	I2	USD	1.17%
Investment Grade Preferred Securities Income Fund*	AA	USD	1.63%
Investment Grade Preferred Securities Income Fund*	AA Acc	USD	1.65%
Investment Grade Preferred Securities Income Fund*	AA (USD) MDIST (G)	USD	1.65%
Investment Grade Preferred Securities Income Fund*	I Acc	USD	1.55%
Investment Grade Preferred Securities Income Fund*	I3 Acc	USD	0.50%
Japan Equity Fund	A	USD	1.77%
Japan Equity Fund	AA	USD	2.07%
Japan Equity Fund	I3	USD	0.22%
Preferred Securities Income Fund	AA	USD	1.28%
Preferred Securities Income Fund	AA (AUD Hedged)	AUD	1.29%
Preferred Securities Income Fund	AA (HKD)	HKD	1.31%
Preferred Securities Income Fund	AA Acc	USD	1.34%
Preferred Securities Income Fund	AA Inc	USD	1.29%
Preferred Securities Income Fund	AA (HKD) Inc	HKD	1.18%
Preferred Securities Income Fund	AA (SGD Hedged) Inc	SGD	1.30%
Preferred Securities Income Fund	AA (USD) MDIST (G)	USD	1.28%
Preferred Securities Income Fund	AA (AUD Hedged) MDIST (G)	AUD	1.28%
Preferred Securities Income Fund	AA (GBP Hedged) MDIST (G)	GBP	1.29%
Preferred Securities Income Fund	AA (HKD) MDIST (G)	HKD	1.29%

Unaudited Supplementary Information

Sub-Fund	Class	Currency	TER
Preferred Securities Income Fund	AA (RMB Hedged) MDIST (G)	RMB	1.31%
Preferred Securities Income Fund	AA (SGD Hedged) MDIST (G)	SGD	1.29%
Preferred Securities Income Fund	I	USD	1.11%
Preferred Securities Income Fund	I3	USD	0.05%
Preferred Securities Income Fund	I3 Acc	USD	0.17%
Preferred Securities Income Fund	I3 Inc	USD	0.16%
Preferred Securities Income Fund	I5 (GBP Hedged) Acc	GBP	0.79%
Preferred Securities Income Fund	R (USD) MDIST (G)	USD	1.30%
Preferred Securities Income Fund	R (HKD) MDIST (G)	HKD	1.30%
Sustainable Asia Bond Fund*	AA Acc	USD	1.41%
Sustainable Asia Bond Fund*	AA (HKD) Acc	HKD	1.33%
Sustainable Asia Bond Fund*	AA (USD) MDIST (G)	USD	1.30%
Sustainable Asia Bond Fund*	AA (AUD Hedged) MDIST (G)	AUD	1.31%
Sustainable Asia Bond Fund*	AA (GBP Hedged) MDIST (G)	GBP	1.33%
Sustainable Asia Bond Fund*	AA (HKD) MDIST (G)	HKD	1.33%
Sustainable Asia Bond Fund*	AA (RMB Hedged) MDIST (G)	CNH	1.32%
Sustainable Asia Bond Fund*	AA (SGD Hedged) MDIST (G)	SGD	1.28%
Sustainable Asia Bond Fund*	I Acc	USD	1.28%
Sustainable Asia Bond Fund*	I (EUR Hedged) Acc	EUR	1.26%
Sustainable Asia Bond Fund*	I3 Acc	USD	0.10%
Sustainable Asia Bond Fund*	I5 Acc	USD	0.73%
Sustainable Asia Bond Fund*	I5 (CHF Hedged) Acc	CHF	0.72%
Sustainable Asia Bond Fund*	I5 (EUR Hedged) Acc	EUR	0.72%
Sustainable Asia Bond Fund*	I5 (GBP Hedged) Acc	GBP	0.72%
Sustainable Asia Bond Fund*	I6 Acc	USD	0.80%
Sustainable Asia Bond Fund*	I6 (EUR Hedged) Acc	EUR	0.79%
Taiwan Equity Fund	AA	USD	2.06%
Taiwan Equity Fund	I3	USD	0.25%
U.S. Bond Fund	AA	USD	1.47%
U.S. Bond Fund	AA (HKD)	HKD	1.46%
U.S. Bond Fund	AA Inc	USD	1.46%
U.S. Bond Fund	AA (HKD) Inc	HKD	1.45%
U.S. Bond Fund	AA (USD) MDIST (G)	USD	1.43%
U.S. Bond Fund	AA (HKD) MDIST (G)	HKD	1.43%
U.S. Bond Fund	I3	USD	0.17%
U.S. Equity Fund	A	USD	1.66%
U.S. Equity Fund	AA	USD	1.91%
U.S. Equity Fund	AA (HKD)	HKD	1.91%
U.S. Equity Fund	I3	USD	0.12%
U.S. Small Cap Equity Fund	AA	USD	2.00%
U.S. Special Opportunities Fund	AA	USD	1.52%
U.S. Special Opportunities Fund	AA Inc	USD	1.53%
U.S. Special Opportunities Fund	AA (HKD) Inc	HKD	1.48%
U.S. Special Opportunities Fund	T	USD	1.52%

Share classes subject to a performance fee

Sub-Fund	Class	Currency	TER without Performance fees	Performance fees	TER
Asia Value Dividend Equity Fund*	AA	USD	2.46%	4.44%	6.90%
Asia Value Dividend Equity Fund*	AA Inc	USD	2.44%	4.49%	6.93%
Latin America Equity Fund*	AA	USD	2.15%	0.00%	2.15%

* Refer to note 13

Information for Investors in Switzerland (TER and performance data) (unaudited)

For the year ended 30 June 2021

Representative

The representative in Switzerland is ARM Swiss Representatives 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 Investor Information Document (KIID), 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 Swiss Funds & Asset Management Association's guidelines 16 May 2008 as amended. 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.

All of the listed share classes launched during the year; therefore the operating expenses incurred up until the year end have been annualised to provide a more comparable estimate of the TER for the share class.

	TER*
Asia Total Return Fund Class I5 Acc**	0.76%
Asia Total Return Fund Class I5 (CHF Hedged) Acc**	0.75%
Asia Total Return Fund Class I5 (EUR Hedged) Acc**	0.74%
Asia Total Return Fund Class I6 Acc**	0.76%
Dragon Growth Fund Class I5 Acc**	1.00%
Dragon Growth Fund Class I6 Acc**	1.04%
Sustainable Asia Bond Fund Class I5 Acc**	0.73%
Sustainable Asia Bond Fund Class I5 (CHF Hedged) Acc**	0.72%
Sustainable Asia Bond Fund Class I5 (EUR Hedged) Acc**	0.72%
Sustainable Asia Bond Fund Class I6 Acc**	0.80%
Sustainable Asia Bond Fund Class I6 (EUR Hedged) Acc***	0.79%

* Annualised

** Share class launched on 21 December 2020

*** Share class launched on 21 May 2021

Information for Investors in Switzerland (TER and performance data) (unaudited)

For the year ended 30 June 2021

Performance

	From inception date to 30 June 2021
Asia Total Return Fund Class I5 Acc*	-0.33%
Asia Total Return Fund Class I5 (CHF Hedged) Acc*	-4.97%
Asia Total Return Fund Class I5 (EUR Hedged) Acc*	-3.76%
Asia Total Return Fund Class I6 Acc*	-0.35%
Dragon Growth Fund Class I5 Acc*	7.07%
Dragon Growth Fund Class I6 Acc*	7.05%
Sustainable Asia Bond Fund Class I5 Acc*	0.10%
Sustainable Asia Bond Fund Class I5 (CHF Hedged) Acc*	-4.91%
Sustainable Asia Bond Fund Class I5 (EUR Hedged) Acc*	-3.70%
Sustainable Asia Bond Fund Class I6 Acc*	0.02%
Sustainable Asia Bond Fund Class I6 (EUR Hedged) Acc**	-2.44%

* Share class launched on 21 December 2020

** Share class launched on 21 May 2021

Historical performance is not an indicator of current or future performance.

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||| **Manulife** Investment Management